MASS. DOCS. COLL. 0285 1847 375026



OF THE



MASSACHUSETTS AGRICULTURAL **COLLEGE**

332.1 1919 M38r pt.1

0.77700

Digitized by the Internet Archive in 2010 with funding from Boston Library Consortium Member Libraries

ANNUAL REPORT

OF THE

BANK COMMISSIONER

1919

PART I

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES AND FOREIGN BANKING CORPORATIONS.



BOSTON
WRIGHT & POTTER PRINTING CO., STATE PRINTERS
32 DERNE STREET
1920

 $f_{(f,2)}$ $f_{(f,3)}$ $f_{(f,3)}$

1.25 M 1.29 Pr. 1 1919 Laperlo

PUBLICATION OF THIS DOCUMENT
APPROVED BY THE
SUPERVISOR OF ADMINISTRATION.

The Commonwealth of Massachusetts.

Office of the Bank Commissioner, State House, January 21, 1920.

To the General Court of Massachusetts.

The annual report of this department herewith submitted under the requirements of section 15, chapter 590, Acts of 1908 exhibits the condition of savings banks, co-operative banks, credit unions and savings and loan associations as disclosed by their annual returns of October 31, 1919, and also of trust companies at the date of each of the five calls during the past year.

The complete report will, as heretofore, consist of two parts: Part I relating to savings banks and trust companies, and Part II relating to co-operative banks, credit unions, and savings and loan associations. The customary consolidated statements covering transactions of savings banks and trust companies appear in this report.

GENERAL STATEMENT.

The aggregate assets of the various companies or individuals under the supervision of the department, compiled from their last reports, are as follows:—

	Assets.	Increase.
196 savings banks, 105 trust companies: — In their commercial departments, In 77 saving departments, In 47 trust departments, 190 co-operative banks, 3 savings and loan associations, Massachusetts Hospital Life Insurance Company, I foreign banking corporation, 60 credit unions, 77 steamship agents, receiving deposits of, 1 State bank,	\$1,215,244,815 02 738,075,128 61 119,199,506 08 218,939,801 32 154,879,638 70 2,399,791 42 30,918,328 52 1,838,749 22 2,791,165 75 3,187,506 00 1,132,507 34	\$82,681,788 97 176,493,432 07 14,674,981 14 149,738 55 655,301 58 ¹ 901,448 27 813,386 81 348,869 20 773,168 17
634 institutions and agents under the supervision of this department, Total increase,	\$2,488,603,396 70	\$276,181,511 60

The 196 savings banks doing business report assets amounting to over \$1,215,200,000 and deposits amounting to over \$1,114,300,000, represented by 2,532,036 accounts, an average of about \$440.09 to each account.

During the year there has been placed to the credit of depositors more than \$45,200,000 in dividends. The guaranty fund, amounting to \$53,033,228, is 4.76 per cent of the amount of deposits. The increase in the deposits has been over \$80,407,000.

There are 105 trust companies with combined assets of \$1,076,-214,436, of which \$738,075,128.61 are the assets of their commercial banking departments, \$119,199,506.08 the assets of their savings departments and \$218,939,801.32 the assets of their trust departments.

There are now 190 co-operative banks doing business in this Commonwealth with total assets of over \$154,800,000, belonging to about 262,000 shareholders.

There are 60 credit unions doing business, with aggregate assets of \$2,791,165.75, showing an increase during the past year of \$813,-386.81 in assets and of 1 in number.

The combined assets of the savings banks, the trust companies and the co-operative banks, together with the Massachusetts Hospital Life Insurance Company and the branch of the Bank of Nova Scotia, all of which are under the supervision of this department, amount to \$2,479,092,426.19. This is an increase of more than \$273,000,000 since a year ago. The number of depositors and shareholders who have availed themselves of these banking facilities is about 150,000 greater than a year ago.

In addition to these 493 institutions which do a banking business as ordinarily understood, there are 1 State bank, 3 savings and loan associations, 77 steamship agents who receive deposits of money for safekeeping or transmission abroad, and 60 credit unions whose affairs are supervised and whose books and accounts are examined, making a total of 634 institutions and agents under the supervision of this department. There has been paid over to the Treasurer and Receiver-General during the year nearly \$44,000, which was received by this department as fees for audits, license fees from steamship agents and fees for registration of public accountants.

WALES SAVINGS BANK.

The final liquidation of the affairs of this bank awaits the disposition of one estate upon which the bank holds a mortgage. The original borrower being deceased, the process of settling this estate is in progress, and it is now expected the affairs of this bank will be entirely closed within a short time.

This bank has already paid its depositors in full.

TRUST COMPANIES.

The following trust companies have commenced business during the year 1919: —

Fall River Trust Company. Hub Trust Company. Roxbury Trust Company. Textile Trust Company.

Permission has been granted by the Board of Bank Incorporation to the following trust companies to establish a branch office:—

Roxbury Trust Company. Textile Trust Company.

Certificates were issued by the same Board to the following trust companies that public convenience and advantage would be promoted by the establishment of said trust companies, but said companies have not commenced business:—

Atlas Trust Company. Chatham Trust Company. Clinton Trust Company. Continental Trust Company. Inman Trust Company.

This department, in connection with and in addition to the usual examination of trust companies, has audited the books and accounts of 64 trust companies, which by their stockholders' examining committees availed themselves of the provisions of chapter 409 of the Acts of 1913.

MATURED SHARES IN CO-OPERATIVE BANKS.

By an act of Legislature passed in 1915 co-operative banks were permitted to allow members whose shares have reached the matured value of \$200 each the option of leaving some of these shares as an investment in the bank.

Shareholders in 88 co-operative banks have availed themselves of this privilege, and these shareholders own 42,049 shares, valued at \$8,409,800. These matured shares, upon which no periodical payment of dues is required, are represented by matured share certificates, and the return to the shareholders owning them is about one-half per cent. less than the regular dividend credited to those shareholders who pay monthly dues on unmatured shares.

Examination of the Affairs of the Treasurer and Receiver-General of the Commonwealth.

The examinations made by this department during the year were as follows:—

The first examination was made as of the close of business January 27, 1919, in behalf of the joint committee on ways and means as required by chapter 414 of the Acts of 1908, and the second was made as of the close of business October 7, 1919, in accordance with the provisions of section 68 of chapter 6 of the Revised Laws, at the request of the Governor and Council.

SAVINGS BANK LIFE INSURANCE.

The eleventh full financial year of Savings Bank Life Insurance ended October 31, 1919. This report includes the annual statements for the year of the four banks which have undertaken the business of life insurance under chapter 561 of the Acts of 1907.

The four banks are the Whitman Savings Bank of Whitman, the People's Savings Bank of Brockton, the Berkshire County Savings Bank of Pittsfield, and the City Savings Bank of Pittsfield.

These banks issued and revived during the year ended October 31, 1919, 14,104 policies, representing \$4,123,826 of insurance. The net gain is 7,441 policies for \$2,590,851 of insurance. There were in force in all four banks on October 31, 1919, 28,148 policies for \$12,374,090 insurance, and 106 annuity contracts representing annual payments of \$30,225.

Under the Savings Bank Insurance Law the insurance departments of the savings banks are prohibited from employing solicitors or house-to-house collectors. The expense of commissions which is thus saved comes back to the policy holder in the form of dividends at the end of each year. The savings bank life insurance plan appeals to the people on the basis of thrift, and especially to the savings bank depositors. It is recognized that some inexpensive substitute must be provided for the soliciting agent, consequently the banks are permitted to establish agencies throughout the State in mills, shops and factories, and public places, including other savings banks and trust companies. The mechanism whereby these agencies serve as feeders to the insurance banks is simple: an employer becomes an agency for the insurance banks by signing an agency agreement, in which he agrees to collect the premiums from his employees on their policies and remit them to the banks once a month. The employer appoints an agency secretary, usually the paymaster, and the agency is entitled to two per cent of the collections so made. Most of the employers waive this collection fee in order that they may say to their employees that the service is rendered absolutely without compensation to the employer, while other employers take the collection fee and give it as additional compensation to the agency secretary. The employee usually signs an authorization which is handed to the paymaster and authorizes him to deduct the amount of the premium from the pay envelope when the premium comes due. Thus the evil of lapsing policies, which was ever-present in the private industrial companies, and formed a large part of the cause of the high cost of insurance, is mitigated in the banks; and the initiative to lapse the policy is placed on the employee, because his authorization acts until he revokes it, whereas in the companies the policy holder must take the initiative to pay his premium; if he does not, his policy lapses. Premiums are also paid direct to the banks or to a public agency.

There are to-day throughout the State about 250 agencies in mills, shops and factories; there are 47 savings bank public agencies, 19 in trust companies, 2 in national banks, and 14 other public agencies.

The public agencies in banks and trust companies are: -

Assabet Institution for Savings, Maynard.

Attleboro Trust Company.

Belmont Savings Bank.

Beverly Savings Bank.

Beverly Trust Company.

Bridgewater Savings Bank.

Brighton Five Cents Savings Bank.

Cambridge Trust Company.

Cambridgeport Savings Bank.

Cape Ann Savings Bank, Gloucester.

Central National Bank, Lynn.

Charlestown Trust Company.

Chicopee Savings Bank.

Chicopee Falls Savings Bank.

Cosmopolitan Trust Company, Boston.

County Savings Bank, Chelsea.

Dorchester Trust Company, Boston.

East Bridgewater Savings Bank.

East Weymouth Savings Bank.

Essex Trust Company, Lynn.

Everett Trust Company.

Florence Savings Bank.

Foxborough Savings Bank.

Framingham Trust Company.

Gardner Savings Bank.

Great Barrington Savings Bank.

Greenfield Savings Bank.

Grove Hall Savings Bank, Roxbury.

Havdenville Savings Bank.

Holyoke Savings Bank.

Hudson Savings Bank.

Hyde Park Savings Bank.

Lawrence Savings Bank.

Ludlow Savings Bank.

Malden Trust Company.

Marlborough Savings Bank.

Melrose Savings Bank.

Merrimac Savings Bank.

Middleborough Trust Company.

Monson Savings Bank.

Natick Five Cents Savings Bank.

Needham Trust Company.

Newburyport Five Cents Savings

Bank.

Newton Trust Company.

North Adams Savings Bank.

North Middlesex Savings Bank, Ayer.

Norwood Trust Company.

Orange Savings Bank.

Palmer Savings Bank.

Plymouth Five Cents Savings Bank.

Provident Institution for Savings, Amesbury.

Quincy Trust Company.

Randolph Trust Company.

Rockland Savings Bank.

Shelburne Falls Savings Bank.

South Adams Savings Bank, Adams.

Southbridge Savings Bank.

South Weymouth Savings Bank.

Stoneham Five Cents Savings Bank.

Tremont Trust Company, Boston.

Union Market National Bank, Watertown.

Union Trust Company, Springfield.

Waltham Trust Company.

Ware Savings Bank.

Washington Savings Institution,

Lowell.

Webster Five Cents Savings Bank.

Weymouth Savings Bank.

Woronoco Savings Bank, Westfield.

Chapter 246 of the Acts of 1914 amended section 15 of chapter 561 of the Acts of 1907 by requiring the mortality experience of all savings and insurance banks to be averaged and unified, so that it makes no difference in what bank a death occurs, it is distributed over all banks. This applies only to the mortality experience and is in the interest of greater security. In all other respects the insurance departments are separate in their operation. The investments are in the same kind of securities as those of the savings banks.

The system is entirely mutual and dividends are paid to policy holders every year. In addition to the regular dividends paid by the four savings banks with insurance departments for the year November 1, 1919, to October 31, 1920, two of the banks are paying extra dividends, equal to 75 per cent of the regular dividends, to their annual premium policy holders and an extra dividend equal to 50 per cent of the regular dividends to their monthly premium policy holders.

The banks issue two forms of policies, monthly premium and annual premium policies. The monthly premium policies are designed to take the place of the weekly premium policies issued by the companies and are issued at a net cost approximately 35 per cent less than by the companies. Insurance on the monthly premium basis is principally for amounts less than \$500, and is now issued from age two next birthday to age sixty-five next birthday.

Annual premium policies are issued for amounts of \$500 or \$1,000, and with four banks issuing insurance a maximum of \$4,000 insurance may be obtained.

Annuities, both immediate and deferred, are issued, each bank being limited to a maximum yearly payment of \$200.

Insurance is also written on the group plan, and already thirty-five Massachusetts employers have availed themselves of this opportunity to obtain insurance for their employees.

SCHOOL SAVINGS BANKS.

The law relative to the collection of savings from school children has now been in force for eight years. On October 31, 1919, there were 56 savings banks receiving deposits of this nature.

The reports of these banks show that deposits are being received from 293 schools located in 58 cities or towns, the system being operated in 2,333 schoolrooms.

The total number of enrolled scholars in the 293 schools on October 31, 1919, was 96,612, and 44,740 of these were depositors in the school savings banks. The amount of deposits received from this source, and other information showing the results being obtained are given below:—

Number of deposits received from the inception of the system to	
October 31, 1919,	3,845,542
Amount of such deposits,	\$1,436,756 01
Number of deposits received during the year ending October 31,	
1919,	-211,887
Amount of deposits received during the year ending October 31,	ŕ
1919,	\$115,164 50
Number of withdrawals (not including amounts transferred to	
savings bank pass books) from the inception of the system to	
October 31, 1919,	168,748
Amount of such withdrawals,	\$356,533 08
Number of such withdrawals during the year ending October 31,	
1919,	10,962
Amount of such withdrawals,	\$33,329 11
Amount to the credit of depositors in the school savings banks on	
October 31, 1919,	
Number of scholars to whom savings bank pass books have been	
issued from the inception of the system to October 31, 1919, .	106,428
Number to whom pass books have been issued during the year	
ending October 31, 1919,	4,119
Amount of deposits transferred from school savings banks to	
savings bank pass books from the inception of the system to	
October 31, 1919,	
Amount so transferred during year ending October 31, 1919,	
Dividends credited to school savings accounts during year end-	
ing October 31, 1919,	\$1,683 31

CERTIFIED PUBLIC ACCOUNTANTS.

The eleventh examination of applicants for certificates as public accountants was held on November 13 and 14, 1919, when 116 persons presented themselves for examination. These examinations are conducted by a Board of Examiners, appointed by and acting in conjunction with the Bank Commissioner, but as the Board has not yet rendered its report, the result of the last examination cannot be given at this time. On December 31, 1919, there were 182 accountants holding certificates of registration under the laws of this Commonwealth. As a result of the examination held in November, 1918, 25 persons were granted certificates.

BOARD OF BANK INCORPORATION.

This Board, consisting of the Bank Commissioner, Treasurer and Receiver-General and the Commissioner of Corporations, is constituted by chapter 590, Acts of 1908, to pass upon all applications for the establishment of domestic banking corporations. During the year 1919 the Board has held 40 meetings and heard 54 applications and has visited 2 localities in which it was desired to establish such corporations or branch offices. Twenty-one applications were granted, 16 were refused, and 17 held in abeyance. These hearings have been upon 20 applications for new trust companies, 15 applications for new co-operative banks, 6 applications for new credit unions and 1 application for a new savings bank, beside additional hearings held for the purpose of determining changes of name, operating trust departments and establishing branch offices.

CREDIT UNIONS.

Credit unions were authorized in this Commonwealth by chapter 419 of the Acts of 1909, and on May 1, 1910, the Myrick Credit Union of Springfield commenced business, being the first credit union to begin operations, although not the first to which a charter was granted. In the eleven years since the above-named act went into effect, the Board of Bank Incorporation has granted certificates to 90 credit unions, 60 of which are now in operation; 8 have not as yet commenced to do business; 5 are in possession of the Bank Commissioner acting under the provisions of chapter 399, Acts of 1910; 2 have been liquidated by the Bank Commissioner by authority of the same act; and 15 have dissolved in conformity with the provisions of the act governing credit unions.

The Legislature of 1915, on May 20 of that year, repealed chapter 419, Acts of 1909, and since that date credit unions are subject to the provisions of chapter 268, General Acts of 1915.

Credit unions making reports to this department showing their condition at the close of business October 31, 1919, numbered 60, an increase of 1 since October 31, 1918. These reports show aggregate assets of \$2,791,165.75, an increase of \$813,386.81. The total membership is shown as 22,987, an increase of 5,351. There was paid during the year as dividends to shareholders the sum of \$29,656.07, and as interest on savings accounts the sum of \$44,975.10. Since the previous report the La Caisse Populaire de Lawrence Credit Union has commenced business, as has also the Crescent Credit Union of Brockton, to which a charter was granted on June 18, 1919. A certificate was issued to the Ranfac Credit Union of Boston, but this union had not opened for business on October 31, 1919. In Novem-

ber, 1918, the Notre Dame du Perpetuel Secours Credit Union changed its corporate title to Holyoke Credit Union. The Peabody Hebrew Credit Union, the Salem Investment and Credit Union, the Lynn United Hebrew Credit Union, and the Peoples Credit Union of Lynn are still in possession of the Bank Commissioner, their affairs remaining in the same condition as at the time of the previous report, no money having been received on their account since that time.

I am of the opinion that the affairs of credit unions are now conducted in an efficient manner, and that there is a better understanding by the various officers of their duties and of their obligations to the members of the unions whom they represent; but I am still impressed with the danger that exists for credit unions, since the majority of the loans are made to those who possess but little more than their health and good character. However, the reports of 1919 show that, since the report of 1918, loans have been made to a total amount of \$2,153,842, and from the examinations made during the year it appears that the losses incurred have been practically negligible. This amount of money loaned among a membership of about 23,000, and to, probably, more than 10,000 borrowers whose financial standing was such as to preclude the possibility of loans from other financial institutions, must have done a very great amount of good and have been a very present help in time of need to many people. It must also be considered that \$44,975 was distributed in interest and \$29,656 paid as dividends, with \$26,826 more held as undivided earnings to be given out as dividends in November, a great deal of which went, or is to go, to persons who had, previous to the introduction of credit unions, never acquired the habit of saving. I am, therefore, convinced that there is much to be said in favor of credit unions.

Aggregate Statement of Condition October 31, 1919, of 60 Credit Unions, as compared with a Similar Statement on October 31, 1918, — 59 Credit Unions.

Assets.	Oct. 31, 1918.	Oct. 31, 1919.	LIABILITIES.	Oct. 31, 1918.	Oct. 31, 1919.
Loans,	\$1,555,087 87	\$2,295,831 85	Shares,	\$874,542 19	\$1,372,322 09
Cash,	276,725 56	260,257 52	Deposits,	978,494 86	1,239,514 64
Expense account, .	15,223 25	20,057 06	Guaranty fund,	42,407 09	64,335 10
Sundries,	15,623 65	2,923 48	Earnings,	58,538 76	71,984 03
Investments,	115,108 61	202,174 90	Fines,	2,531 22	2,489 45
Furniture and fixtures,	-	3,760 44	Surplus,	1,102 91	-
Bills receivable,	-	5,00000	Sundries,	7,172 53	614 58
Accrued interest on	-	1,160 50	Liberty Loan Bond	1,015 00	-
loans.			subscriptions. Suspense account, .	-	778 35
			Undivided earnings, .	7,333 04	26,826 24
			Bills payable,	4,641 34	12,301 27
	\$1,977,778 94	\$2,791,165 75		\$1,977,778 94	\$2,791,165 75

Receipts and Disbursements during Year ending October 31, 1919 — 60 Credit Unions.

	Receipts.						DISBURSEMENTS.
Shares, .						\$831,760 91	Shares,
Deposits,						1,116,951 89	Deposits, 853,355 0
Repaid loans	, .				:	1,413,878 39	Loans, 2,153,842 4
Entrance fees	3, .					4,338 87	Expenses, 29,862 3
Interest, .						156,941 24	Interest paid and refunded, 44,975 1
Investments,						37,498 50	Investments,
Fines, .						4,005 34	Dividends, 29,656 0
Bills payable	, .					17,192 43	Bills payable, 9,600 0
Sundries,						1,923 93	Sundries, 3,612 9
Suspense,						1,731 26	Suspense, 2,017 9
							Bills receivable, 5,000 0
Cash on hand	l Oct	. 31,	1918,			276,725 56	Cash on hand Oct. 31, 1919, 260,257 5
						\$3,862,948 32	\$3,862,948 3

Persons, Partnerships, Associations or Corporations subject to the Provisions of Chapter 428, Acts of 1905, and Acts in Amendment thereof and Addition thereto.

Conditions have improved among this class of bankers since the previous report, but they continue to have troubles. The fluctuation in the value of lire exchange has caused sleepless nights for some of the Italian bankers, although they have all come through without financial loss. Among the bankers who have a following of those of Russian, Austrian, Polish and Lithuanian birth, the same uncertainty exists as in 1918. Thousands of remittances have been made to these countries, delivery of which cannot be shown, and it is probable that the consequent loss will fall upon the remitters. This loss, while small in individual cases, will, as a whole, amount to a great deal of money. It is interesting to note the amount of money which went to Portugal and the Azores during the year, totaling over \$3,000,000, an increase of more than \$1,500,000 over the amount sent in the preceding twelve months. As nearly the entire amount was sent from New Bedford, Fall River and Lowell, it would seem that not all of the earnings of the mill workers in these cities went to meet the high cost of living. It is also interesting to note that the money sent to Italy totaled \$12,079,905, which was \$5,055,215 more than in the preceding twelve months; of this amount \$4,876,-706 was sent for deposit in the Italian Postal Savings Bank. In addition to the money sent to Italy, the Italians in this State have invested an amount probably nearly as large in bonds of the Italian government of different issues. As the money paid for these bonds is not included in the totals of money reported as sent to Italy from residents in this Commonwealth, it is plain that the cost of living among the people of Italian descent has not kept pace with the increased compensation received by them.

Reports were received from 77 bankers, 50 of whom were holding money received for safe-keeping to a total amount of \$3,187,506, which was \$348,870 more than was held by these bankers at the time of the preceding report. The total amount sent to foreign countries during the twelve months preceding November 1, 1919, was \$17,251,870, an increase of \$7,802,138.

During the fiscal year there was collected as license fees and paid into the treasury of the Commonwealth the sum of \$3,375.

The following table is compiled from the last five annual reports made to this department, and shows the amount of money forwarded to various countries during each of the years covered by those reports:—

C	A	Amount forwarded during Year ending —									
Country.	Oct. 31, 1919.	Oct. 31, 1918.	Oct. 31, 1917.	Oct. 31, 1916.	Oct. 30, 1915.						
Great Britain, Greece, Finland, Poland, Sweden, France, Russia, Germany, Austria, Turkey,	\$12,079,906 3,034,020 1,030,504 569,275 178,123 139,215 91,058 80,023 9,736 6,064 269	\$7,024,690 1,551,652 472,991 154,908 12,859 1,344 28,210 189,679 - 3,539 9,860	\$6,965,832 1,061,482 578,290 214,108 204,963 6,038 16,755 1,024,000 21,555 2,544 514 10,819	\$4,575,157 764,623 620,312 324,484 78,176 4,121 982 886,226 26,629 88,039 881 11,489	\$3,286,673 503,558 664,157 157,308 76,144 31,820 3,388 678,771 5,075 54,026 19,069 6,904						
Totals, .	\$17,251,870	\$9,449,732	\$10,106,900	\$7,381,119	\$5,486,893						

RECOMMENDATIONS.

I hereby make the following recommendations for consideration and action by the General Court for the ensuing year:—

- 1. Recent legislation authorizes savings banks, institutions for savings and trust companies in their savings departments to declare and pay dividends or interest to their depositors as often as once a month, provided the interest has been earned and collected. The present statute requires that the trustees of savings banks cause an examination of the income, profits and expenses of such bank to be made for the current six months immediately preceding the declaration of a dividend. If a savings bank desires to avail itself of the authority to change from the semi-annual dividend periods to shorter periods, the examination to determine the profits and expenses should be made for those periods. I therefore recommend that section 61 of chapter 590 of the Acts of 1908 be amended to meet the new conditions.
- 2. The statute provides that trust companies shall not make a loan to any one person in excess of a certain proportion of its capital stock and surplus. The spirit of the law is to prevent too large a part of its capital being invested in one place or enterprise. By making

loans to various persons with the same collateral, or by making a division of the collateral and making various loans on the various parts of the collateral, or investing in the shares of stock of a single corporation, one person or a group of persons might be able to use the entire resources of one trust company in aiding their own schemes. To avoid such contingency, I recommend an amendment to the statute to prevent such a situation.

- 3. Co-operative banks are established for the purpose of accumulating the savings of their members in fixed periodical installments and loaning such accumulation to them. It has frequently occurred that the accumulations available for loaning have not been sufficient to supply the demands for loans. The present statute does not permit a co-operative bank to borrow money for the purpose of reloaning. I believe it to be a safe principle that these banks should incur no obligations other than to their shareholders or for current expenses, but in order that these banks may more readily accommodate their borrowers at the times when the demand for money for building or purchasing homes is most urgent, I believe it would be wise to permit the borrowing of money for the above purposes, with the stipulation that the co-operative bank shall repay its borrowing within six months. I therefore recommend that section 4, chapter 643 of the Acts of 1914 be amended to authorize such borrowing.
- 4. As to credit unions, although they are organized for the purpose of accumulating and investing the savings of their members and making loans to members for provident purposes, yet the statute authorizes the use of the word "bank" if approved by the Board of Bank Incorporation. They are not limited in their investments as are other Massachusetts banks. They make loans on second mortgages and loans beyond the confines of the Commonwealth, and, generally speaking, obtain a larger interest rate than do other banking institutions. As they are carried on for the profit of their members, I see no reason why they should be exempt from taxation as eleemosynary institutions. I therefore again recommend that they be not exempted from taxation. I also recommend that their loans on real estate be limited to at least 80 per cent of the value of improved property, or 50 per cent of the value of farm lands loaned on, and that their loans beyond the confines of Massachusetts be limited the same as are those of savings banks and trust companies, and that the committee recommending such loans shall make reports of the

value of the property in the same manner as is required of savings banks.

5. I again call to your attention that chapters 470 and 610 of the Acts of 1914 prohibit other than incorporated banks and licensed bankers from soliciting or receiving deposits or transacting business in the way or manner of a savings bank. They do not prevent others than incorporated banks and licensed bankers from receiving deposits of money. It would seem that all persons, partnerships, associations and corporations receiving small amounts of money as above, and who are not under State supervision, should be required to so inform those who entrust money to their care, and in order to determine who may be carrying on such banking this department should have the necessary authority to investigate.

Respectfully submitted,

AUGUSTUS L. THORNDIKE,

Bank Commissioner.



STATEMENTS

RELATING TO

SAVINGS BANKS AND TRUST COMPANIES.

INDEX.

	EMENT	SATT	waa l	Banks							D. C.
	A serve seate at a temperat	DAVI	.NGS I	DANKS	·•						PAGE
1.	Aggregate statement .		•	•	•	•	•	•	•	•	
2.	Comparative condition of all be			•	•	•	•	•	•	•	xxiii
3.	Comparative condition of Bosto			•	•	•	•	•	•	•	xxiv
4.	Condensed statistics of transac	tions	•	•	•	•	•	•	•	٠	xxv
5.	Income account	•	•	•	•	•	•	•	•	•	xxvi
6.	Dividends		•	•	•	•	•		•	•	xxvii
7.	Expenses				•				•	•	xxviii
8.	Verification of pass-books		•						•		xxviii
9.	Surplus										xxix
10.	Real estate by foreclosure							•			xxx
11.	Investments producing no inco	me									xxx
12.	Changes in real estate and pers	sonal	loans								xxxi
13.	Statistics covering from 1834 to	o 1919	incl	usive							xxxii
26.	List of legal investments										lii–lix
		TRU	st Co	MPAN	IES.						
14.	Statistics covering from 1879 to	o 1919) incl	ısive,	all co	mpani	ies	•			xxxiv
15.	Statistics covering from 1879 to	1919	inclu	ısive,	Bosto	n com	panie	s			xxxvi
16.	Statistics covering from 1879 to	o 1919	inch	ısive,	comp	anies	outsid	e of	Bosto	n :	xxxviii
17.	Aggregate statement, banking	depar	tment	ts, all	comp	anies					xl
18.	Aggregate statement, banking	depar	tmen	ts, Bo	ston c	ompa	nies				xlii
19.	Aggregate statement, banking	depar	tmen	ts, cor	npani	es out	side o	f Bos	ton		xliv
20.	Aggregate statement, savings d	lepart	ment	s, all o	ompa	nies					xlvi
21.	Aggregate statement, savings d	lepart	ment	s, Bos	ton co	mpan	ies				xlvii
22.	Aggregate statement, savings d	lepart	ment	s, com	panie	s outs	ide of	Bosto	on		xlviii
23.	Aggregate statement, trust dep	artm	ents, a	all con	npanie	es					xlix
24.	Earnings and dividends .										1
25.	Verification of pass-books										li

STATEMENT No. 1.

AGGREGATE STATEMENT, OCTOBER 31, 1919, 196 SAVINGS BANKS.

Assets.						
Public funds, bonds and notes						. \$202,879,143 19
Railroad bonds and notes		•		•	•	. 200,381,047 08 . 33,892,529 49
Roston Terminal Co. honds	•	: :		:	:	. 8,548,461 04
American Tel. & Tel. Co. bonds						. 14,840,692 62
Gas, electric, and water company bonds	•		•			. 868,040 00 12,480,869 17
Stocks of banks and trust companies Securities acquired in settlement of indebte	edness	•	•		:	684,793 47
125.613 loans on real estate (average of each	, \$4,268	8.62)		\$537	439,775	37
Less amount due on uncompleted loans				. 1.	,245,729	18
14,014 loans on personal security .						536,194,046 19 163,583,883 01
Ronkers accentances	•	: :	:			. 163,583,883 01 416,466 02 9,348,995 19
Bank building and fixtures (estimated value,	\$12,292	,108.02; as	sessed v	alue, S	11,765,5	36) 9,348,995 19
Furniture and fixtures Real estate by foreclosure, etc. (assessed ve	1110 88	149 934	•		•	. 65,556 83 2,709,926 48
Taxes, insurance, etc., paid on mortgaged	propert	ies .		: :		. 128,498 91
Premium account	•					. 31,390 64
Suspense account	•		•		•	. 73,760 61 . 40,432 67
War savings stamps and thrift stamps. Liberty Loan Bond account	:	: :	:	: :	:	1,827,512 88
Other assets						. 88,973 36
Deposits in national banks or trust compa	nies				•	. 24,089,031 82 2,070,764 35
Cash and cash items	•		•		•	. 2,070,704 33
	Total	Assets				\$1,215,244,815 02
Liabilities.						
Due depositors on 2,532,036 accounts, ave	raging §	\$440.09 eac	h			\$1,114,313,692 00
(Accounts opened during year, 324,707;	closed, 2	279,505; in	crease,	45,202)	
Surplus: — a. Guaranty fund (4.76% of deposits;	increase	during yea	r. \$2.6	06,580	.29) .	. 53,033,228 25
b. Profit and loss (increase during year	r, \$1,84	5,405.59)				. 31,941,730 05
Current income: —						
Our on the one		Q10 225	225 5	1		
a. Interest	•	\$10,325 51				
a. Interest	:	. 51	,648 6	5 - \$10	,376,874	16
a. Interest	:	. \$746	,648 6	5 - \$10 1	,376,874	16
a. Interest	: :	. \$746	,648 6	5 - \$10 1	,376,874 836,277	05
a. Interest	:	. \$746	,648 6	5 - \$10 1		05
a. Interest b. Rent, etc. b. Rent, etc	of Tiber	. \$746 . \$99	,648 64 6,723 4 6,553 6	5 - \$10 1		9,540,597 11 903 471 08
a. Interest b. Rent, etc. Less current expenses not charged off c. Less State or local taxes not charged off Unearned discount Deposits or installments received on sales	of Liber	. \$746 . \$99	,648 64 6,723 4 6,553 6	5 - \$10 1		9,540,597 11 903 471 08
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account	of Liber	. \$746 . \$99	,648 64 6,723 4 6,553 6	5 - \$10 1		9,540,597 11 903 471 08
a. Interest b. Rent, etc. Less current expenses not charged off c. Less State or local taxes not charged off Unearned discount Deposits or installments received on sales	of Liber	. \$746 . \$99	,648 64 6,723 4 6,553 6	5 - \$10 1		05
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable	:	. \$746 . \$99	,648 6 ,723 4 ,553 6 onds	5 - \$10 1		9,540,597 11 903 471 08
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable	:	. \$746 89	,648 6 ,723 4 ,553 6 onds	5 - \$10 1		9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19
a. Interest b. Rent, etc. b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities.	: : Total	s746 89 rty Loan B	,648 6 6,723 4 6,553 6 onds	\$10	836,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off. Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities Total Expenses for	Total	rty Loan B	,648 6 6,723 4 6,553 6 onds	5 \$10 1 4 - -	836,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries	Total	rty Loan B	,648 6. 7,723 4 1,553 6 onds Adver	5 \$100	836,277 Taxes. Other Ex	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries	Total	rty Loan B	,648 6. 7,723 4 1,553 6 onds Adver	\$100 144 State tising. 686.05	836,277 Taxes. Other Ex \$737,7	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94,97 \$5,375,599,22
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43	Total the Y 5.89 \$1.97	sty Loan B Liabilitie Rent. 373,455.57	,648 6. 7,723 4 1,553 6 onds Adver	5 \$100	836,277 Taxes. Other Ex \$737,7	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities	Total the Y 5.89 \$1.97 ate tax a	sty Loan B Liabilitie Rent. 373,455.57 31 and rent	,648 6. 7,723 4 1,553 6 onds Adver	\$100 144 State tising. 686.05	836,277 Taxes. Other Ex \$737,7	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94,97 \$5,375,599.22 .61 4.42
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43	Total the Y 5.89 \$1.97 ate tax a	sty Loan B Liabilitie Rent. 373,455.57 31 and rent	,648 6. 7,723 4 1,553 6 onds Adver	\$100 144 State tising. 686.05	836,277 Taxes. Other Ex \$737,7	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94,97 \$5,375,599.22 .61 4.42
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including State Gross income received during the year, \$5	Total the Y 5.89 \$ 1.97 ate tax 2 7,927,90	51 \$746 89 rty Loan B Liabilitie 7ear, inclu Rent. 373,455.57 31 31 39.13.	,648 6. 6,723 4 6,553 6 onds Adver \$125,	5 \$100 1 44	836,277 Taxes. Other Ex \$ \$737,7	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94,97 \$5,375,599.22 .61 4.42
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including States Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93,	Total the Y 5.89 \$1.97 ate tax 2 7,927,90 312, am	sty Loan B Liabilitie Tear, inclu Rent. 373,455.57 and rent 199.13.	,648 6. 6,723 4 6,553 6 onds adding Adver \$125,	State etising. 686.05	836,277 Taxes. Other Ex \$ \$737,7	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94,97 \$5,375,599.22 .61 4.42
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including State Gross income received during the year, \$5	Total the Y 5.89 \$1.97 ate tax 2 7,927,90 312, am	sty Loan B Liabilitie Tear, inclu Rent. 373,455.57 and rent 199.13.	,648 6. 6,723 4 6,553 6 onds adding Adver \$125,	State etising. 686.05	836,277 Taxes. Other Ex \$ \$737,7	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94,97 \$5,375,599.22 .61 4.42
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including States Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93, 11,990 real estate loans made during year,	Total the Y 5.89 \$ 1.97 te tax a 7,927,90 312, am	sty Loan B Liabilitie Tear, inclu Rent. 373,455.57 and rent 199.13. counting to	,648 6. 6,723 4 6,553 6 onds	5 - \$10 1 4 4	\$36,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94,97 \$5,375,599.22 .61 4.42
a. Interest b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including State Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93, 11,990 real estate loans made during year,	Total the Y 5.89 \$ 1.97 te tax a 7,927,90 312, am amoun	sty Loan B Liabilitie Tear, inclu Rent. 373,455.57 and rent 199.13. counting to \$52 its and W	,648 6. ,723 4. ,553 6. onds	5 - \$10 1 4 4	\$36,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94.97 \$5,375,599.22 .61 4.42 . 2.68
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including State Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93, 11,990 real estate loans made during year, Dividends, Ordinary dividends declared during year,	Total the Y 5.89 \$ 1.97 te tax a 7,927,90 312, am amoun	sty Loan B Liabilitie Tear, inclu Rent. 373,455.57 and rent 199.13. counting to \$52 its and W	,648 6. ,723 4. ,553 6. onds	5 - \$10 1 4 4	\$36,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94.97 \$5,375,599.22 .61 2.68
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including States Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93, 11,990 real estate loans made during year, Extra dividends declared during year, Extra dividends declared during year,	Total the Y 5.89 \$ 1.97 tte tax a 7,927,90 312, am amoun Deposite average	stand rent specific to \$52 and rent specific to \$52 and we rate 4.43%	,648 6. ,723 4. ,553 6. onds	5 - \$10 1 4 4	\$36,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94.97 \$5,375,599.22 .61 2.68
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including State Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93, 11,990 real estate loans made during year, Dividends, Ordinary dividends declared during year,	Total the Y 5.89 \$ 1.97 tte tax a 7,927,90 312, am amoun Deposite average	stand rent specific to \$52 and rent specific to \$52 and we rate 4.43%	,648 6. ,723 4. ,553 6. onds	5 - \$10 1 4 4	\$36,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94.97 \$5,375,599.22 61 2.68
a. Interest b. Rent, etc. Less Current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including State Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93,11,990 real estate loans made during year, Dividends, Ordinary dividends declared during year, Extra dividends declared during year, Number of deposits during year, 3,610,747	Total the Y 5.89 \$ 1.97 te tax 2 7,927,90 312, am amoun Deposite average 7, amoun	sty Loan B Liabilitie Rent. 373,455.57 and rent 199.13. hounting to ting to \$52 its and W rate 4.43% htting to	,648 6. ,723 4 ,553 6 onds	5 - \$10 1 4 4	\$36,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 \$1,215,244,815 02 \$1,215,244,815 02 \$2,61 4.42 61 2.68
a. Interest . b. Rent, etc. Less current expenses not charged off Less State or local taxes not charged off Unearned discount Deposits or installments received on sales Liberty Loan Bond account Bills payable Other liabilities . Total Expenses for State Tax (Net.) Salaries Amount paid for \$1,740,416.74 \$2,398,24 Cost per \$1,000 of assets 1.43 Cost per \$1,000 of assets not including States Gross income received during the year, \$5 Number of loans not over \$3,000 each, 93, 11,990 real estate loans made during year, Extra dividends declared during year, Extra dividends declared during year,	Total the Y 5.89 \$ 1.97 te tax 2 7,927,90 312, am amoun Deposite average 7, amoun	sty Loan B Liabilitie Rent. 373,455.57 and rent 199.13. hounting to ting to \$52 its and W rate 4.43% htting to	,648 6. ,723 4 ,553 6 onds	5 - \$10 1 4 4	\$36,277	9,540,597 11 903,471 08 3,097,408 91 1,329,705 43 648,750 00 436,232 19 \$1,215,244,815 02 penses. Total. 94.97 \$5,375,599.22 61 2.68

Total Loans and Investments of Savings Banks on October 31, 1919, at Each Specified Rate of Interest.

State State Stocks, etc. Investments Investments							CH DECIFIED	TURIE OF INI	EILESI.	
1.	R	ATE	(Рег	CE:	NT).		Loans on Real Estate.	Loans on Personal Security.		Total Loans and Investments.
1.1	0		•					\$312,404 17	\$1,023,460 93	\$1,336,665 10
3	1	•	٠	•	•	•	5,700 00	_	2,600 00	8.300.00
1.00	3	:			:		Ξ.	-	2 216 000 00	7 2 1h 000 00
3.34		٠	٠		•		-	-	2,400 00	2,400 00
3.34	3.25	:			:		2,458,000 00	_	49,300 00	2.507.300 00
3.45							-	-	4,060 00	4,060 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$:	•		:	:		_		43,500 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$							-	-	47,684,418 63	47,684,418 63
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	:	:	:				34,000 00	34 000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.625						-	-	23,195 00	23,195 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	:	:	•	•	260,000 00	-	56,400 00 163 380 00	56,400 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.80	:	÷	÷	÷		-		6,800 00	6,800 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	٠	٠	٠	٠	_			4,000 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3.90		·				-	-	19,900 00	19,900 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		٠	•	•	٠		10 111 595 00	16 101 00	600 00	600.00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4.125		:	:	:		221,500 00	10,191 00	13.210 00	234,710 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			٠	•		•	_	C C 41 77	45,000 00	45,000 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$:	:		12,242,550 00	0,041 75	10 8,405,934 62	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$							-	-	135,000 00	135,000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	:	:	•	•	526,500 00	_	8,636 00 192 452 00	535,136 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			÷	÷			17,263,968 91	118,145 02	62,133,830 31	79,515,944 24
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	٠	•	٠	•		50 000 00	149,000 00	149,000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4.625		:	÷	:	:	580,000 00	- 50,000 00	90,000 00	670,000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	•	•	٠	•		Ξ	5,000 00	0,000 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4.725	:	:	Ċ	:	:	-	_	20,000 00	20,000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	٠	•	٠	•	2 272 600 00	29 689 11	14,000 00	14,000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$:	:	:		:	3,373,000 00	52,052 II -	130,000 00	130,000 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			٠				191 000 00	-	35,000 00	35,000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4.90	:	:		:		_	Ξ		37,160,00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		٠	•	•		•	94,008,380 37	2,290,730 58	40,219,293 00	136,518,403 95
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5.25	:			:	:	4,040,205 00	1,151,840 00	32,000 00	5.224.045.00
$\begin{array}{cccccccccccccccccccccccccccccccccccc$			•		•	. •	· · · -	35,000 00		35,000 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$:		•		14,000 00	_	_	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5.50		•					77,928,825 15	1,221,750 00	335,284,219 90
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$:		:	:	:	982,965 00	315,000 00	5.000 00	315,000 00 31,660 718 54
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5.80		•		•		_	25,000 00		25,000,00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$:		:			124.765.188 16		15 295 136 25	210,000 00
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6.02							9,962 50	-	9,902 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			•	•	•	•	2.000.00	55,000 00 1,067 083 75	6 000 00	55,000 00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	6.375			:			-	5,000 00	_	1 5.000.00
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		•		•	•	•	44,217 50	1,061,577 52	2,000 00	1,107,795 02
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7.00						37,191 50	209,828 50	1,966,700 00	2,213,720 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		•	•	•	•	•	750.00	-	42,150 00	42,150 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	8.00				:		300 00	=	1.494,700 00	1,495,000 00
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		•	•	٠	٠		_	-	147,800 00	147,800 00
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10.00			:					1,601,600 00	1,601,600 00
2,578,400 00 2,578,400 0			٠				-	-	2,250 00	2,250 00
	12.00	:		:			_	Ξ	2,578,400 00	62,700 00 2,578 400 00
. 10,000 0	12.50	•	•		•			-	10,000 00	10,000 00

Total Loans and Investments of Savings Banks on October 31, 1919, at Each Specified Rate of Interest — Concluded.

	RATE	e (Pe	r Ce	NT).	Loans on Real Estate.	Loans on Personal Security.	Bonds, Stocks, etc.	Total Loans and Investments.
13.00 13.50 14.00 15.00 15.00 17.00 17.50 18.00 19.00 20.00 21.00 22.00 23.00 24.00 26.00 38.00							\$27,800 00 279,600 00 560,400 00 11,200 00 863,900 00 9,600 00 29,600 00 5,000 00 31,500 00 31,500 00 2,000 00 5,000 00 20,000 00 5,000 00 31,500 00 20,000 00 5,000 00 20,300 00 26,300 00 31,800 00	\$27,800 00 279,600 00 560,400 00 11,200 00 863,900 00 9,600 00 29,000 00 33,500 00 31,500 00 2,000 00 5,000 00 2,000 00 20,800 00 26,300 00 31,800 00
	tals				\$536,194,046 19	\$163,583,883 01	\$483,178,102 89	\$1,182,956,032 09
Av	erage	rate		٠	5.39	5.68	4.43	5.04

STATEMENT No. 2.

COMPARATIVE CONDITION OF ALL SAVINGS BANKS.

	1		1	PERCEN	TAGE O	Inves	<i>T</i> -
ASSETS.	October 31, 1919.	October 31,	ME	NTS TO	TOTAL TOBER	ASSETS	ON
			1919.	1918.	1913.	1908.	1903.
SECURITIES. Public funds, bonds and notes Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds Telephone company bonds Gas, electric and water company bonds Liberty Loan Bond account Bank stocks	\$202,879,143 19 200,381,047 08 33,892,529 49 8,548,461 04 14,840,692 62 868,040 00 1,827,512 88 12,480,869 17	\$156,951,005 40 198,285,691 68 33,456,348 37 8,463,121 12 14,436,125 00 862,276 66 12,036,239 33	16.69 16.49 2.79 .70 1.22 .07 .15 1.03	13.86 17.51 2.95 .75 1.27 - .08 1.06	10.04 16.47 2.85 .87 1.26	10.23 18.40 2.05 1.27 .41 - 1.50	10.68 15.74 .58 1.72
Bankers acceptances Securities acquired in settlement of indebtedness.	416,466 02 684,793 47	55,601 00 719,344 98	.04	.01	.16	.08	.04
Loans. On real estate On personal security	536,194,046 19 163,583,883 01	529,887,256 18 138,085,655 97	44.12 13.46	46.79 12.19	47.70 16.26	42.36 19.71	41.12 23.40
REAL ESTATE. For banking purposes By foreclosure, etc	9,348,995 19 2,709,926 48	8,972,278 32 3,702,868 52	.77 .22	.79	.80 .19	.99 .48	.97 .61
MISCELLANEOUS. Premium account Furniture and fixtures Sundry assets	31,390 64 65,556 83 331,665 55	49,987 88 52,402 42 211,349 29	} .04	.03	.03	.05	.14
Cash. In banks, on interest In banks, not on interest Currency and specie Checks and cash items	23,969,458 21 119,573 61 1,627,182 66 443,581 69	24,062,995 95 115,923 97 1,899,245 27 257,391 04	2.15	2.32	2.09	2.47	2.58
	\$1,215,244,815 02	\$1,132,563,108 35	100	100	100	100	100

	OCTOBER 31,	1919.	OCTOBER 31,	1918.	INCREASE FOR	INCREASE FOR YEAR.		
LIABILITIES.	Amount.	Per Cent of De- posits.	Amount.	Per Cent of De- posits.	Amount.	Per Cent.		
Guaranty fund Profit and loss Current income, less ex- penses and taxes paid Deposits or installments received on sales of Lib-	\$1,114,313,692 00 53,033,228 25 31,941,730 05 9,540,597 11	4.76 2.87 .86	\$1,033,892,914 10 50,426,647 96 30,096,324 46 8,647,827 16	4.88 2.91 .84	\$80,420,777 90 2,606,580 29 1,845,405 59 892,769 95	7.78 5.17 6.13 10.32		
erty Loan Bonds . Liberty Loan Bond account . Bills payable . Sundry liabilities	3,097,408 91 1,329,705 43 648,750 00 1,339,703 27 \$1,215,244,815 02	.28 .12 .06 .12	6,206,094 31 1,069,115 00 2,224,185 36 \$1,132,563,108 35	.60	3,108,685 40* 1,329,705 43 420,365 00* 884,482 09* \$82,681,706 67	50.09* 100. 39.32* 39.77* 7.30		

^{*} Decrease.

STATEMENT No. 3.

Comparative Condition of Boston Savings Banks.

					of I	NVEST	NTAGI MENT Asset	STO
ASSETS.	October 31, 1919.	October 31, 1918.	Increase for Year.	Decrease for Year.		TON	OTH BAN	
					1919	1918	1919	1918
SECURITIES. Public funds, bonds and	205 040 550 05	250 050 045 40	212 222 524 44		47.04	45.00		
notes	\$65,949,750 35 55,676,485 53 6,822,189 06	56,440,548 53	-	\$764,063 00 148,698 35	15.15	16.26		18.06
bonds Telephone company	5,139,592 95	5,139,797 95	-	205 00	1.40	1.48	.40	.42
bonds	4,049,800 00	4,033,213 75	16,586 25	-	1.10	1.16	1.27	1.33
company bonds Liberty Loan Bond ac-	95,000 00	-	95,000 00	-	.02	-	.09	-
count	460,335 26 2,124,967 94				.13		.16 1.22	
Bankers acceptances Securities acquired in	196,948 12				.05		1.03	
settlement of indebtedness	251,899 15	251,965 15	_	66 00	.07	.07	.05	.06
Loans. On real estate On personal security .		153,652,866 92 51,891,090 17		1,860,093 25	41.30 17.13	$44.26 \\ 14.95$	45.35 11.87	47.90 10.97
REAL ESTATE. For banking purposes By foreclosure, etc.	3,141,634 11 1,147,928 03			32,154 21	.86		.73 .19	.77 .32
MISCELLANEOUS. Premium account Furniture and fixtures . Sundry assets	2,928 80 10,132 68 69,322 25	400 00	9,732 68		}.02	.01	.04	.03
Cash. In banks, on interest In banks not on interest Currency and specie Checks and cash items	7,151,878 00 10,000 00 422,736 83 68,902 47	561,252 71	10,000 00	138,515 88	\2.08	2.72	2.18	2.15
	\$367,557,560 85	\$347,123,931 82	\$20,433,629 03	-	100	100	100	100

	OCTOBER 31	, 1919.	OCTOBER 31	1, 1918.	Increase for	YEAR.
LIABILITIES.	Amount.	Per Cent of De- posits.	Amount.	Per Cent of De- posits.	Amount.	Per Cent.
Guaranty fund Profit and loss Current income, less expenses and taxes paid Deposits or installments re- ceived on sales of Liberty Loan Bonds	\$341,215,952 04 16,286,475 21 5,973,201 26 2,248,187 55 1,056,253 51	4.77 1.75 .66	\$321,035,467 64 15,728,523 41 5,787,671 58 1,992,177 70 1,838,129 54	- 4.90 1.80 .62	\$20,180,484 40 557,951 80 185,529 68 256,009 85	
Liberty Loan Bond account . Sundry liabilities	452,600 00 324,891 28	.13 .09	741,961 95	.23	452,600 00 417,070 67*	100. 56.21*
	\$367,557,560 85	-	\$347,123,931 82	-	\$20,433,629 03	5.89

^{*} Decrease.

STATEMENT No. 4.

YEARLY TRANSACTIONS OF SAVINGS BANKS.

The following table presents in condensed form the statistics of the transactions of all the savings banks during the past five years:—

			2.442		
STATISTICS OF BUSINESS.		Year en	DING OCTOBER	31 —	
STATISTICS OF BUSINESS.	1919.	1918.	1917.	1916.	1915.
ACCOUNTS. Number opened during year Number closed during year Number open October 31 Average in each account	324,707 279,505 2,532,036 \$440 09	265,268 270,080 2,486,834 \$415 75	324,476 290,099 2,491,646 \$410 31	354,537 246,475 2,457,269 \$406 02	288,833 248,502 2,349,207 \$395 38
Deposits and Withdrawals. Total deposits October 31 Increase over previous year Number of deposits during year Number of withdrawals during year Average deposit Ayerage withdrawal Amount deposited during year Amount withdrawn during year	\$1,114,313,692 \$80,420,778 3,610,747 2,078,573 \$69 88 \$104 46 \$252,312,788 \$217,128,240	\$1,033,892,914 \$11,550,331 2,732,395 2,047,606 \$57 87 \$92 16 \$158,115,735 \$188,716,237	\$24,647,765 3,037,409 2,226,388 \$59 72 \$87 95 \$181,389,782	\$997,694,818 \$68,864,163 3,210,891 2,011,053 \$59 21 \$78 58 \$190,104,303 \$158,026,380	\$29,551,059 2,592,204 2,135,242 \$58 74 \$74 05
Cloans. Of \$3,000 or less October 31 . Or real estate October 31 . Average real estate loan October 31 . Number of new real estate loans made during year . Amount of same	93,312 125,613 \$4,268 62 11,990 \$52,316,459	92,272 126,054 \$4,203 65 4,578 \$15,280,445	94,321 129,588 \$4,193 73 12,119 \$55,366,910	92,491 127,414 \$4,111 32 15,836 \$71,296,946	89,272 121,391 \$4,049 20 13,357 \$52,012,611
Income, Dividends, etc. Total income Dividends Expenses State taxes Credited to guaranty fund	\$57,927,909 45,236,229 3,635,182 1,740,417 2,584,780	\$53,278,617 42,150,833 3,264,146 1,841,542 880,861	\$49,922,626 39,078,940 2,940,017 1,909,473 2,448,584	\$47,425,494 36,786,240 2,777,629 1,797,662 2,710,288	\$45,658,006 35,408,516 2,579,423 1,773,862 1,465,806
RATIOS. Dividends to income Expenses to income State taxes to income Guaranty fund additions to income Other deductions to income Dividends to total assets October 31 Expenses to total assets October 31 State taxes to total assets October 31 Guaranty fund additions to total as-	Per Cent. 78.09 6.27 3.00 4.46 8.18 3.72 .30 .14	Per Cent. 79.11 6.13 3.46 1.65 9.65 3.72 .29 .16	Per Cent. 78.28 5.89 3.83 4.90 7.10 3.51 .26 .17	Per Cent. 77.57 5.86 3.79 5.71 7.07 3.41 .26 .17	Per Cent. 77.55 5.65 3.89 3.21 9.70 3.52 .26 .18
sets October 31	.21	.08	.22	.25	.15

STATEMENT No. 5.

INCOME OF SAVINGS BANKS.

Statement of Income Account for Year ending October 31, 1919.

Net undivided profits October 31, 1918 Total current income during year Less amounts paid for:—			s and net interes	t) \$57,927,909	. \$38,744,151 62 13
Accrued interest Operating deficit of real estate Running expenses	: :	:	\$1,084,548 83 103,035 99 3,635,182 48		
State tax	: :		1,740,416 74	6,563,184	04
Net divisible income Less amount credited to guaranty fund Less ordinary dividends declared .	: :	:	\$2,584,780 19 44,666,025 05	\$51,364,725	09
Less ordinary dividends declared .		•	44,000,020 00	47,250,805	24
Current surplus Additional receipts on account of bank	stock .	:	: : :	\$4,113,919 234,479	
Less extra dividends declared .			\$570,204 25	\$4,348,398	85
Less premiums written off Less banking houses written down Less losses through loans on real estate	: :	:	96,993 13 232,172 69 111,969 82		
Less losses on account of loans on personal Less miscellaneous losses	security,	etc.	219,408 73 338,974 69		
Less amount transferred to guaranty fur	nd .	٠	40,500 00	1,610,223	31
Net undivided profits for year .				\$2,738,175	54 - 2,738,175 54
Net undivided profits October 31, 1	.919 (profi	t and	l loss and net in	terest) .	. \$41,482,327 16

STATEMENT No. 6.

DIVIDENDS.

The following table shows the rates of dividends paid by the banks during the last eighteen years, as well as the average rate earned upon the deposits:—

RATE OF DIVI-			Number	of Ban	KS PAYI	NG AT	Елсн	RATE.				
DEND (PER CENT).	1919.	1917.	1915.	1913.	1911.	1909.	1908.	1907.	1905.	1904.	1903.	1902.
		1 10 9 1 13 16 5 - 2 7 3 1 2	1 - 2 19 13 1 - 3 195 195 4.08 4.01	166 157 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	156 14 5 - 192 19 3.92 3.8	2	14 15 155 2 3 - - 189 1 3.95 3.	- 1 1 1 3 2 3 1 49 98 37 13 37 13 	2 - - - 1 1 92 100 1 82 - - - - 189 3.73	11 	11 33 899 85 	

The extra dividends declared during the year were as follows:—

Athol Savings Bank, $\frac{1}{2}$ of 1 per cent			\$22,918 86
Broadway Savings Bank, 1 per cent			53,986 37
Canton Institution for Savings, ½ of 1 per cent			4,768 10
Cape Ann Savings Bank, ¹ / ₄ of 1 per cent			8,099 79
Charlestown Five Cents Savings Bank, 1 per cent			195,184 53
Haverhill Savings Bank, $\frac{1}{4}$ of 1 per cent			19,430 73
Holliston Savings Bank, $\frac{1}{2}$ of 1 per cent			2,283 81
Hyde Park Savings Bank, ½ of 1 per cent			10,674 89
Lynn Five Cents Savings Bank, $\frac{1}{2}$ of 1 per cent			33,845 85
Lynn Institution for Savings, $\frac{1}{2}$ of 1 per cent .			42,545 81
Millbury Savings Bank, $\frac{1}{2}$ of 1 per cent			10,830 46
Nantucket Institution for Savings, ¹ / ₄ of 1 per cent			2,627 73
Natick Five Cents Savings Bank, ½ of 1 per cent			21,647 32
Newton Savings Bank, $\frac{1}{2}$ of 1 per cent			34,901 80
Springfield Institution for Savings, ¹ / ₄ of 1 per cent			67,357 32
Winchendon Savings Bank, 1 per cent			31,790 61
Woronoco Savings Bank, ¹ / ₄ of 1 per cent			7,310 27

STATEMENT No. 7.

EXPENSES.

The running expenses of the banks for the two years ending October 31, 1918, and October 31, 1919, were as follows:—

	YEAR ENDI	NG OCTOBE	31, 1919.	YEAR ENDI	NG OCTOBER	31, 1918.
CLASSIFICATION.	Amount.	Percent- age of Income.	Cost for Each \$1,000 of Assets.	Amount.	Percent- age of Income.	Cost for Each \$1,000 of Assets.
Salaries	\$2,398,245 89	4.14	1.97	\$2,135,667 35	4.01	1.89
Rent	373,455 57	.64	.31	361,422 82	.68	.32
Advertising	125,686 05	.22	.10	85,265 78	.16	.07
Other expenses	737,794 97	1.27	.61	681,790 52	1.28	.60
Total	\$3,635,182 48	6.27	2.99	\$3,264,146 47	6.13	2.88

STATEMENT No. 8.

Table showing the Results of Verification of Pass Books.

	1919.	1916.
Number of accounts at beginning of terms of verification .	2,511,387	2,406,443
Number of accounts verified	898,304	924,281
Percentage verified ,	35.77	38.41
Amount of deposits at beginning of terms of verification .	\$1,080,168,268 40	\$962,626,383 44
Amount of deposits verified	\$438,206,490 98	\$410,183,955 77
Percentage verified	40.57	42.61
Number of accounts in which errors were found	3,057	2,477
Percentage	.12	.10
Number of banks finding no errors	32	36

Expense of Verification.

								1919.	1916.
Labor								\$26,435 08	\$20,435 39
Advertisi	ng							11,447 56	9,006 49
Printing								4,337 46	2,118 16
Postage								8,153 70	6,494 797
Total	expe	enses						\$50,373 80	\$38,054 83
Cost per	book	veri	fied					\$0.056	\$0.041

STATEMENT No. 9.

Surplus.

The aggregate guaranty fund and profit and loss account of the savings banks on October 31 of the last thirteen years has been as follows:—

Based on Securities at Book Values.

,					GUARANTY	FUND.	Profit and Accoun		Тотац	
	ΥE	AR	.	:	Amount.	Per Cent of De- posits.	Amount.	Per . Cent of De- posits.	Amount.	Per Cent of De- posits.
1907					\$32,825,176 05	4.64	\$11,096,415 30	1.57	\$43,921,591 35	6.21
1908					33,547,581 14	4.73	12,929,970 80	1.82	46,477,551 94	6.55
1909					34,740,030 12	4.68	14,131,426 80	1.90	48,871,456 92	6.58
1910					36,155,736 30	4.69	14,609,348 21	1.89	50,765,084 51	6.58
1911					37,648,475 12	4.69	15,353,443 23	1.91	53,001,918 35	6.60
1912					39,493,627 68	4.71	16,564,496 36	1.97	56,058,124 04	6.68
1913					41,243,486 11	4.74	18,105,304 63	2.08	59,348,790 74	6.82
1914					42,932,209 82	4.77	21,021,547 30	2.34	63,953,757 12	7.11
1915					44,398,015 35	4.78	23,969,412 47	2.58	68,367,427 82	7.36
1916					47,108,302 92	4.72	24,988,036 58	2.50	72,096,339 50	7.22
1917					49,556,786 47	4.85	26,874,748 69	2.63	76,431,535 16	7.48
1918					50,426,647 96	4.88	30,095,324 46	2.91	80,522,972 42	7.79
1919					53,033,228 25	4.76	31,941,730 05	2.87	84,974,958 30	7.63

Based on Securities at Estimated Market Values.

1907			\$32,825,176 05	4.64	\$8,252,932 66	1.17	\$41,078,108 71	5.81
1908			33,547,581 14	4.73	17,436,211 55	2.46	50,983,792 69	7.19
1909			34,740,030 12	4.68	22,302,689 86	3.00	57,042,719 98	7.68
1910			36,155,736 30	4.69	19,941,773 55	2.59	56,097,509 85	7.28
1911			37,648,475 12	4.69	21,115,669 58	2.63	58,764,144 70	7.32
1912			39,493,627 68	4.71	21,123,202 37	2.52	60,616,830 05	7.23
1913			41,243,486 11	4.74	11,261,415 36	1.29	52,504,901 47	6.03
1914			42,932,209 82	4.77	15,247,028 05	1.70	58,179,237 87	6.47
1915			44,398,015 35	4.78	16,306,431 15	1.75	60,704,446 50	6.53
1916			47,108,302 92	4.72	25,935,719 12	2.60	73,044,022 04	7.32
1917			49,556,786 47	4.85	3,830,522 431	.37	45,726,264 04	4.47
1918			50,426,647 96	4.88	4,880,023 011	. 47	45,546,624 95	4.41
1919			53,033,228 25	4.76	7,695,259 901	.69	45,337,968 35	4.07

STATEMENT No. 10.

REAL ESTATE BY FORECLOSURE.

Principal.

Balance as shown in statement of October 31, 1918, 440 estates Acquired during the year ending October 31, 1919, 304 estates Excess of proceeds over book values of estates sold during year, credited	\$3,702,868 52 2,180,091 47
to profit and loss	109,254 78
to mortgagors	12,935 89
Received for 400 estates sold during year \$3,267,030 87 Losses on estates sold during year and amounts charged	\$6,005,150 66
off to cover depreciation or prospective loss 205,201 63	0.450.000.50
	3,472,232 50
,	\$2,532,918 16
Income.	
Rents, etc., received during year \$316,389 05 Expenses and taxes on estates, paid during year 505,932 45	
Net deficit for year	,
Income credited to profit and loss . \$4,415 28	
Deficit charged to profit and loss . 16,950 36 \$12,535 08	
Income reducing book value \$19,556 65	
Deficit increasing book value	177,008 32
Net deficit as above \$189,543 40	
Balance as shown in statement of October 31, 1919 (344 estates, assessed	@0.700.00C 40
at \$3,449,934 held by 103 banks)	\$2,709,926 48 \$992,942 04

STATEMENT No. 11.

INVESTMENTS PRODUCING NO INCOME DURING THE YEAR.

	Остові	er 31, 1919.	Остов	ER 31, 1918.
	Number of Loans.	Amount loaned.	Number of Loans.	Amount loaned.
LOANS. On real estate On personal security INVESTMENTS. Real estate by foreclosure, in possession, etc. Stocks, bonds, etc., acquired to secure indebtedness Bank and trust company stocks Deposits in banks not on interest Total loans and investments producing no income	356 112	\$1,907,056 28 1,141,293 92 Amount invested. \$1,578,632 50 195,800 61 7,583 00 119,573 61 \$4,949,939 92	409 140	\$1,655,285 32 1,977,164 03 Amount invested, \$2,146,671 92 178,360 95 4,005 00 115,923 97 \$6,077,411 19

STATEMENT No. 12.

INCREASE OR DECREASE FOR A PERIOD OF THIRTY-SIX YEARS, IN LOANS ON REAL ESTATE AND LOANS ON PERSONAL SECURITY OF SAVINGS BANKS.

	YEAR.							REAL ESTATE.	PERSONAL SECURITY.		
								Increase.	Increase.	Decrease.	
1884								\$6,619,000	\$1,116,000	_	
1885		•	٠.					6,227,000	-	\$415,000	
1886								7,003,000	9,018,000		
1887								7,584,000	7,122,000	-	
1888								7,533,000	1,647,000	-	
1889		•						7,610,000	3,225,000	-	
1890								8,417,000	10,471,000	-	
1891								10,374,000	_	1,144,000	
1892								12,127,000	1,426,000	_	
1893								8,096,000	-	5,346,000	
1894								9,393,000	_	9,881,000	
1895								9,985,000	10,829,000	-	
1896								8,656,000	2,047,000	-	
1897								10,299,000	1,263,000	-	
1898			•					7,066,000	-	3,432,000	
1899								9,329,000	14,908,000	-	
1900								9,657,000	9,788,000	-	
1901								7,319,000	4,123,000	_	
1902								9,462,000	10,901,000	_	
1903								11,917,000	1,904,000	-	
1904								9,084,000	_	23,000	
1905								10,267,000	8,923,000	-	
1906								10,984,000	10,467,000	_	
1907								13,159,000	_	5,999,000	
1908								12,714,000	_	15,651,000	
1909								21,985,000	424,000	-	
1910							.	24,861,000	5,288,000	_	
1911								24,770,000	3,708,000	_	
1912								27,102,000	9,614,000	_	
1913								25,716,000	1,362,000	_	
1914								20,840,000	4,630,000	_	
1915								23,551,000	_	11,059,000	
1916								32,304,000	3,342,000	-	
1917								19,618,000	_	3,726,000	
1918								13,571,000*	_	7,509,000	
1919								6,307,000	25,498,000	_	

^{*} Decrease.

STATEMENT No. 13.

EACH YEAR Table exhibiting the Number, Condition and Progress of the Savings Banks of Massachusetts in FROM 1834 TO 1919 INCLUSIVE.

[Returns first required by Acts 1834, Chapter 190.]

		_ 0		į-	2 4.5. 2 55.
Percentage of Expense to Total Assets.	111111		111111	11111	1111111
Percentage of Expense to Total Deposits.	.33	.29	.26	.28	# # # # # # # # # # # # # # # # # # #
Expense of Manage-ment.	\$10,968 12,066 14,413 17,504 18,329 17,204 17,204	20,777 22,688 27,017 29,307 34,490	37,361 41,681 43,707 49,380 59,071 77,757	89,309 102,027 105,339 107,951 112,264	120,886 135,783 140,713 184,739 203,348 219,257 254,225 297,527
State Taxes paid.	111111	1111111	111111	11111	\$228,683 400,080 452,399 364,591 311,848 361,889 570,065
Deposits to Each Person of Population.	\$5.58 1 1 1 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		13.73	35.59	47.29
Popula- tion of Mas- sachu- setts.	614,4081		994,514	1,232,065	1,267,329
Average to Each Account.	\$140 143 146 146 147 152	162 160 168 169 172 173	169 174 179 189 189	184 185 191 191	198 202 208 214 205 230 247
Per- centage of In- crease.	15.07 11.56 9.16 1.84 15.17	15.37 2.77 2.77 19.12 18.79 8.84 10.30	1.18 12.79 13.87 18.31 27.00 10.98	11.27 8.69 2.72 16.25 14.28	.602 12.54 12.86 9.97 4.192 13.01 18.75
Increase in Amount of Deposits over Previous Year.	\$513,597 453,208 400,848 87,967 738,766 211,395	894,628 186,270 35,095 1,325,798 1,551,943 867,645 1,099,880	141,106 1,548,471 1,894,065 2,847,219 4,968,794 2,566,756 1,257,359	3,077,231 2,642,310 899,215 5,509,647 5,629,817	268,7972 6,480,154 6,480,154 5,673,775 2,621,1212 7,795,281 12,699,319 14,406,752
Amount of Deposits.	\$3,407,773 \$3,921,370 4,374,578 4,781,426 4,869,393 5,608,159 5,819,554	6,714,182 6,900,451 6,935,547 8,261,345 9,813,288 10,680,933 11,780,813	12,111,554 13,660,024 15,554,089 18,401,308 23,370,102 25,936,858	30,373,447 33,015,757 33,914,972 39,424,419 45,054,236	44,785,439 50,403,674 50,403,674 62,557,604 59,936,482 67,732,264 80,431,583 94,838,336
Percent- age of In- crease.	12.27 9.38 9.33 10.96 2.14	10.55 2.81 1.48 17.06 17.06 8.10 8.62	2.2.2.10.04 10.04 10.50 10.40 10.40 8.50	11.62 7.19 2.98 12.46	10.59 10.59 7.13 7.13 10.02 9.90
Increase in Number of Ac- counts over Previous	2,976 2,554 2,778 499 3,623 784	3 953 1 164 6 630 6 4 7 1 5 7 4 1 5 1 6 7 1 5 1 6 7 1 5 1 6 7 1 5 1 6 7 1 5 1	1,735 7,194 7,715 10,816 20,051 11,609	17,221 11,891 5,280 22,754 24,659	23,842 23,842 19,397 10,397 25,365 31,740 34,501
Number of Deposit Ac- counts.	24,256 27,232 29,786 32,564 33,063 36,686 37,470	41,423 42,587 43,217 49,699 62,893 68,312	71,629 78,823 86,537 97,353 117,404 136,654 148,263	165,484 177,375 182,655 205,409 230,068	248,000 248,900 272,219 291,516 348,553 348,553 383,094
Num- ber of Banks.	30008272	3883311 80	######################################	888888 888888	93 95 102 108 115
					• • • • • • • • • • • • • • • • • • • •
<u></u>					
YEAR.					
	1835 . 1835 . 1836 . 1837 . 1838 . 1839 .	1841 . 1842 . 1844 . 1846 .	1849 1850 1851 1852 1854	1856 1857 1858 1859	1861 1862 1864 1864 1865 1866 1867

1 1 1 1 1 1 1 1 1 1
339, 271 429, 784 43, 784 44, 784 44, 784 484 484 484 484 484 484 484 484 484
771,088 1097,235 1454,710 17,707,108 17,707,
112.29 112.29 112.29 112.29 117.69 117.69 117.69 117.69
1,457,352 1,651,652 1,783,086 1,941,465 2,500,183 2,500,183 3,003,680 3,693,310
250 250 250 250 250 250 250 250 250 250
81292 81
77, 280, 680 77, 280, 680 77, 582, 680 78, 680, 777 78, 78, 78, 78, 78, 78, 78, 78, 78, 78,
1112 119 010 1105 7445 007 110
282421 282421 282656222 282656222 2826562 2826562 2826562 282662 28
48, 202 2
488,797 5511,201
172 172 172 172 172 172 173 173 173 173 173 173 173 173 173 173
1869 1872 - 1877 - 1877 - 1877 - 1877 - 1877 - 1877 - 1877 - 1877 - 1877 - 1878

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF ALL TRUST

Year.	No. of Cos.	United States and Mas- sachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Col- lateral.	Other Demand Loans.	Time Loans with Col- lateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	3	\$1,867,707	\$501,862	\$252,400	\$1,121,748	\$113,000	\$2,848,031	\$916,771	\$33,000	\$854,871
1880	4	1,609,581	643,450	195,900	1,401,150	80,000	3,894,905	1,518,247	33,000	2,568,476
1881	5	1,240,207	1,389,149	183,500	1,658,089	1,435,529	4,506,777	3,623,064	33,000	2,100,147
1882	5	1,230,212	1,968,599	153,800	921,851	1,230,216	3,087,998	5,950,107	33,000	2,476,314
1883	5	1,384,544	1,792,268	132,300	1,288,433	1,434,220	3,915,637	9,030,569	33,000	3,336,895
1884	5	1,340,200	1,793,654	113,578	1,314,541	2,477,091	2,900,508	9,745,024	33,000	3,465,035
1885	5	2,512,452	1,726,354	223,178	2,603,282	2,700,705	3,763,793	8,100,195	33,000	5,018,599
1886	6	1,990,500	2,385,070	228,878	2,649,100	3,002,291	4,913,078	8,580,580	33,000	3,882,854
1887	9	1,930,000	3,296,763	442,078	2,509,850	2,551,066	4,268,285	11,933,801	33,000	3,929,109
1888	12	1,850,500	4,771,258	302,123	1,949,597	3,642,234	2,981,927	16,479,571	73,000	6,828,451
1889	12	1,205,500	4,806,117	427,042	4,382,512	2,199,100	6,828,861	13,603,870	289,327	8,782,653
1890	14	1,050,500	4,390,680	509,424	7,620,102		16,756,143	10,551,919	301,327	5,515,350
1891	17	1,142,096	5,221,897	689,608	9,634,482		19,902,256	8,824,712	311,486	7,418,938
1892	19	2,482,410	7,314,499	1,191,640	9,810,396		22,849,001	11,278,171	408,453	8,815,659
1893	22	1,367,127	7,559,600	1,258,765	8,313,778	_1	16,409,984	11,945,062	610,940	12,317,451
1894	24	3,783,933	7,003,020	1,963,041	7,616,894		20,318,177	17,448,722	677,653	17,633,583
1895	31	3,958,873	7,117,138	2,487,419	11,092,451	-1	22,203,891	21,702,154	677,653	14,242,742
1896	31	4,138,245	8,441,558	2,216,171	8,422,439	_1	20,534,342	18,419,411	677,653	10,290,374
1897	33	4,073,208	12,845,577	2,726,017	9,793,712	_1	25,523,218	21,343,240	864,742	17,532,727
1898	34	2,368,089	18,898,455	3,306,881	11,239,247		29,924,166	22,424,668	879,076	22,728,203
1899	36	2,055,694	20,816,377	3,004,398	19,885,100	-1	35,799,876	22,362,351	1,154,478	21,083,138
1900	35	1,060,200	20,523,020	3,559,879	16,762,126	_1	31,638,493	26,976,691	1,146,639	19,731,537
1901	35	505,500	22,241,276	4,304,483	20,320,743	19,418,175	42,049,638	11,040,992	1,814,323	20,553,555
1902	37	50,500	26,669,446	5,084,068	25,095,387	12,364,712	43,596,283	17,546,640	2,230,870	25,768,803
1903	41	50,550	30,982,634	5,504,246	26,864,326	12,686,898	38,449,751	22,092,149	2,392,107	24,904,962
1904	41	52,667	32,964,825	4,832,324	-1	40,753,957	-1	74,189,357	3,556,859	27,232,262
1905	44	54,832	36,608,408	6,149,126	34,824,407	4,520,595	45,764,178	51,672,412	3,856,004	25,244,716
1906	46	6,659,026	32,565,893	6,624,890	34,879,270	4,999,834	42,757,552	59,495,276	4,657,368	25,158,012
1907	50	5,437,875	31,353,584	6,560,614	26,306,671	4,381,416	40,002,160	61,128,698	4,876,046	25,916,821
1908	52	5,680,721	33,795,341	5,968,266	30,617,598	5,858,675	43,647,418	73,023,727	6,436,471	36,808,861
1909	53	4,725,043	30,212,659	5,941,147	36,591,076	4,979,737	51,251,995	83,292,260	7,787,924	31,034,603
1910	57	4,838,547	29,785,184	7,637,898	37,364,094	6,743,098	46,164,189	97,177,624	8,290,718	27,695,972
1911	62	4,138,133	34,113,583	8,819,764	40,151,455	8,372,708	51,613,068	119,941,583	8,152,519	33,286,384
1912	65	3,533,077	36,482,476	11,129,773	41,412,395	10,542,839	54,878,172	109,461,818	8,117,556	30,599,812
1913	70	3,808,112	38,771,923	11,831,708	45,862,470	10,899,731	48,964,031	112,702,804	8,855,368	35,238,193
1914	74	3,705,487	36,079,362	1	38,368,667	13,301,249	57,831,513	127,810,271	8,078,748	37,709,534
1915	77	4,177,763	41,468,489	16,518,206	44,289,935	13,387,273	66,681,645	148,992,848	8,134,753	57,410,448
1916	91	4,789,319	43,683,802	23,221,210	55,652,318	20,596,817	84,083,172	178,109,473	8,317,428	51,773,177
1917	100	34,114,002	49,933,893	28,273,550	55,136,850	28,002,613	80,050,300	194,846,000	9,611,552	59,474,647
1918	102	62,618,221	50,405,966	26,862,147	64,839,054	29,434,335	88,056,366	209,923,015	9,871,635	56,484,463
1919	105	32,737,866	69,974,784	30,085,387	79,947,250	31,999,386	84,713,684	224,944,836	9,996,910	66,500,804
		1	l	l		1	<u> </u>			

¹ The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 14. Companies from 1879 to 1919 inclusive.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year
	\$154,519	\$104,939	\$8,768,848	\$1,100,000	\$280,264	\$7,363,333		207.071	1050
	134,924		12,178,432	1,237,200	375,054	10,261,770		\$25,251 304,408	1879
	138,279		16,375,565	2,400,000	470,935	12,772,255		732,375	1881
	200,514		17,305,469	2,600,000	602,054	13,776,389		327,026	1882
\$989			22,600,497	2,600,000	831,376	19,090,843	1	28,885	1883
\$300 -	281,080		23,541,447	2,800,000	1,064,835	19,539,346		137,266	1884
_	289,748	1	27,015,020	2,800,000	1,117,847	22,993,613		103,560	1885
8,554			28,119,010	3,101,500	1,404,171	23,446,737	1	166,602	1886
30,345	539,659		31,531,292	4,400,000	1,944,811	23,841,976		1,344,505	1887
32,473		142,653	39,599,809	4,700,000	2,314,452	31,551,776		1,033,581	1888
29,770	664,211	140,577	43,359,540	4,800,000	2,708,654	34,653,000	i e	1,197,886	1889
850		1	47,856,552	6,550,000	3,979,853	36,713,850	1	612,849	1890
14,495	1,602,475		54,977,501	7,775,000	4,655,027	41,699,163	_	848,311	1891
8,664		252,902	66,067,849	8,475,000	5,106,863	51,498,128	_	987,858	1892
6,215		314,737	62,561,561	9,075,000	5,689,730	46,884,726	_	912,105	1893
10,310		403,558	78,943,977	9,275,000	5,875,700	62,826,190	_	967,087	1894
2,420	2,689,362	382,175	86,556,278	10,375,000	6,374,737	69,096,779	_	709,762	1895
11,246	3,175,288	410,932	76,737,659	10,475,000	7,059,645	58,014,417	_	1,188,597	1896
36,625	2,694,146	449,524	97,882,736	10,875,000	7,356,778	78,092,229	_	1,558,729	1897
66,007	3,659,692	426,568	115,921,052	10,875,000	8,350,855	95,044,949	_	1,650,248	1898
55,593	3,846,567	415,013	130,478,585	11,475,000	9,830,755	107,308,805	_	1,864,025	1899
6,320	3,740,174	414,794	125,559,873	11,375,000	11,325,457	101,052,678	_	1,806,738	1900
14,331	4,751,585	443,614	147,458,215	11,875,000	13,509,728	119,473,973	_	2,599,514	1901
20,270	4.921,885	520,905	163,869,769	14,225,000	17,179,118	129,678,629	-	2,787,022	1902
15,695	5,573,906	535,290	170,052,514	16,025,000	20,922,285	131,476,585	-	1,628,644	1903
5,438,123	8,012,491	1,909,533	198,942,398	16,476,000	22,509,210	152,075,517	6,073,123	1,808,548	1904
3,046,058	9,867,165	2,251,426	223,859,327	17,076,000	23,782,386	174,443,960	6,079,095	2,477,886	1905
4,738,854	9,807,582	5,268,776	237,612,333	16,427,000	26,889,262	183,301,054	8,780,285	2,214,732	1906
2,638,663	11,634,191	6,293,815	226,530,554	17,227,000	28,231,995	170,158,552	7,782,565	3,130,442	1907
7,313,884	10,859,653	2,897,460	262,908,075	17,729,200		203,305,006	10,032,101	2,628,323	1908
	17,315,014	2,891,708	282,441,532	18,319,700		219,935,962	9,610,567	3,771,130	1909
	19,100,509	2,877,729	291,952,883	18,939,100		230, 529, 802	5,882,244	3,062,257	1910
	21,961,451	3,550,704	342,209,790	23,038,000		268,152,950	15,012,855	3,481,550	1911
1	21,755,799	3,168,492	336,808,561	24,792,400		262,714,556	8,824,186	5,305,340	1912
	24,146,996	3,975,763	351,813,508	26,092,700		274,609,979	9,131,384	4,752,782	1913
	22,612,953	3,731,610	369,624,307	27,042,300		287,250,496	16,014,953	4,519,677	1914
9,799,366		5,700,721	442,207,119	28,392,900		356,494,497	21,919,677	2,105,107	1915
	28,439,835	7,558,194	514,257,082	30,575,000		409,995,664	26,035,917	11,008,449	1916
20,566,195		6,074,419	591,122,120	34,896,000			23,529,595	31,433,9412	1917
29,222,016		18,834,307 2	673,064,248	35,275,000		505,412,346	20,582,242	69,874,6042	1918
26,205,281	31,469,269	49,409,6712	738,075,129	39,857,992	46,939,369	528,179,061	17,715,976	105,382,7302	1919

² Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF BOSTON

Year.	No. of Cos.	United States and Mas- sachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Col- lateral.	Other Demand Loans.	Time Loans with Col- lateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
	[
1879	2	\$1,591,707	\$309,462	\$175,500	\$1,106,223	\$113,000	\$2,848,031	\$287,000	-	\$742,590
1880	3	1,402,381	453,050	162,500	1,375,050	80,000	3,894,905	684,114	-	2,375,901
1881	4	1,238,157	1,203,749	159,800	1,487,750	1,435,529	4,506,777	2,478,710	-	1,968,614
1882	4	1,221,462	1,783,199	132,400	901,351	1,230,216	3,087,998	4,611,502	-	2,298,420
1883	4	1,373,194	1,556,868	111,100	1,268,433	1,434,220	3,915,637	7,753,752	-	3,094,105
1884	4	1,322,850	1,558,254	93,178	1,295,252	2,477,091	2,900,508	8,433,165	-	3,365,117
1885	4	2,472,302	1,490,954	206,178	2,596,682	2,700,705	3,763,793	6,732,551	-	4,784,298
1886	4	1,990,500	2,149,670	183,678	2,629,817	3,002,291	4,894,428	6,566,617	-	3,626,533
1887	7	1,900,000	3,079,363	395,528	2,509,850	2,518,358	4,238,035	9,622,365	-	3,633,980
1888	7	1,785,000	4,475,848	267,498	1,946,597	3,582,244	2,981,927	13,319,889	-	6,480,387
1889	7	1,135,000	4,433,734	356,287	4,194,989	2,199,100	6,412,756	9,899,013	\$216,327	8,383,776
1890	9	960,000	4,047,208	414,734	7,385,910	_1	16,296,990	6,600,300	216,327	4,949,284
1891	9	1,003,596	4,848,483	522,000	9,047,513	_1	19,218,852	3,840,500	216,327	6,470,414
1892	10	2,299,985	6,472,711	838,175	9,197,368	_1	21,990,117	4,895,610	295,927	7,723,407
1893	11	1,128,977	6,798,028	853,513	7,521,211	_1	15,333,372	7,015,752	458,350	11,258,657
1894	11	3,431,733	6,093,235	1,417,551	6,491,921	_1	18,909,448	10,887,543	500,000	16,228,975
1895	15	3,446,798	6,074,975	1,808,725	9,895,693	_1	20,772,033	13,699,181	500,000	12,617,621
1896	14	3,569,778	7,167,819	1,559,350	7,461,738	_1	19,004,475	11,462,551	500,000	9,049,453
1897	14	3,481,202	11,264,994	1,979,966	8,719,036	_1	23,366,712	13,081,346	650,000	15,974,023
1898	14	2,092,089	16,523,687	2,432,685	10,008,694	_1	27,509,344	14,275,813	650,000	20,915,766
1899	16	1,928,044	17,584,573	2,014,851	17,336,749	_1	33,403,284	14,433,141	926,442	19,594,697
1900	16	1,059,000	17,375,051	2,457,391	14,015,601	-1	29,264,749	18,993,352	916,396	17,943,157
1901	16	505,000	18,643,195	3,224,297	17,346,362	15,266,312	39,455,209	6,575,655	1,575,969	18,373,094
1902	18	50,000	22,905,331	3,677,631	22,017,398	7,924,578	40,543,057	12,661,173	2,005,084	23,380,113
1903	19	50,000	25,903,398	4,034,633	23,508,361	7,651,269	33,045,418	16,065,936	2,182,300	21,808,261
1904	20	52,117	27,499,732	3,244,527	-1	35,555,336	_1	57,349,971	3,344,872	23,957,133
1905	20	54,282	30,371,305	4,289,607	30,605,282	3,388,076	39,765,501	34,965,688	3,623,440	21,580,601
1906	20	5,258,364	27,211,836	4,153,051	30,754,264	3,446,332	36,049,632	38,842,351	4,280,158	20,011,595
1907	22	3,942,131	25,615,500	3,845,199	22,364,441	2,831,038	33,546,742	38,518,613	4,423,706	21,811,831
1908	23	4,217,762	27,199,245	3,008,790	26,507,050	4,283,257	35,548,782	49,531,224	5,876,438	31,445,972
1909	23	3,805,909	24,785,494	3,354,605	31,771,481	3,856,867	42,409,926	55,411,835	7,205,360	25,485,500
1910	23	3,808,906	23,529,188	4,185,978	31,841,266	5,306,286	36,957,502	65,877,464	7,500,078	21,181,009
1911	22	3,121,149	25,768,864	4,697,304	34,406,478	6,267,200	42,003,711	86,341,885	7,387,944	26,231,429
1912	22	2,515,054	27,501,680	5,168,416	34,451,120	7,944,412	44,969,495	73,936,307	7,149,683	23,976,311
1913	24	2,846,706	28,002,070	5,489,149	37,473,172	8,242,709	38,674,769	76,186,639	7,554,839	27,758,320
1914	24	2,606,373	21,953,540	5,584,909	30,147,804	9,995,728	46,055,409	90,309,910	6,508,681	28,657,145
1915	26	2,824,634	24,087,673	7,207,447	34,999,667	9,902,744	54,202,675	110,661,385	6,587,650	46,043,590
1916	29	3,037,237	21,458,628	10,844,530	44,928,667	15,857,354	69,055,351	131,758,865	6,622,188	40,774,654
1917	29	22,384,897	25,895,040	13,747,882	42,969,144	22,163,041	58,368,825	138,974,632	7,477,776	44,637,916
1918	29	36,097,282	25,576,821	13,515,112	49,427,088	23,971,126	60,117,486	149,121,414	7,532,287	38,407,418
1919	30	14,965,151	38,385,868	15,179,343	64,224,981	25,955,342	55,467,068	155,937,678	7,782,894	48,864,911

¹ The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 15.
TRUST COMPANIES FROM 1879 TO 1919 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$74,131	\$47,247	\$7,294,891	\$900,000	\$245,717	\$6,126,857	-	\$22,317	1879
-	35,198	57,260	10,520,359	1,037,200	342,213	8,839,595	-	301,351	1880
-	33,729	49,007	14,561,822	2,200,000	432,319	11,197,359	-	732,144	1881
-	77,999	35,254	15,379,801	2,400,000	563,694	12,089,552	-	326,555	1882
\$989	95,779	43,370	20,647,447	2,400,000	762,978	17,406,224	\$49,393	28,852	1883
-	159,429	58,474	21,663,318	2,600,000	968,468	17,957,617	-	137,233	1884
-	172,634	20,600	24,940,697	2,600,000	1,018,770	21,218,367	-	103,560	1885
-	227,049	50	25,270,633	2,701,500	1,294,118	21,108,443	-	166,572	1886
-	382,157	2,982	28,282,618	3,900,000	1,783,668	21,254,460	-	1,344,490	1887
-	346,442	41,725	35,227,557	3,900,000	2,122,446	28,174,880	-	1,030,231	1888
-	422,746	48,242	37,701,970	3,900,000	2,483,238	30,124,146	-	1,194,586	1889
_	724,488	68,720	41,663,961	5,550,000	3,714,415	31,790,357	-	609,189	1890
_	1,314,518	94,901	46,577,104	6,250,000	4,334,342	35,148,231	-	844,531	1891
_	1,273,096	95,824	55,082,220	6,850,000	4,693,946	42,557,168	-	981,106	1892
-	1,982,708	87,143	52,437,711	7,050,000	5,151,159	39,349,658	-	886,894	1893
-	1,613,903	136,600	65,710,909	7,050,000	5,308,265	52,391,564	-	961,080	1894
-	2,028,279	117,377	70,960,682	7,650,000	5,711,725	56,897,697	-	701,260	1895
_	2,371,934	108,805	62,255,903	7,650,000	6,245,893	47,304,135	-	1,055,875	1896
, -	2,162,726	80,946	80,760,951	7,850,000	6,456,844	64,978,179	-	1,475,928	1897
10,299	2,947,165	75,985	97,441,527	7,850,000	7,421,295	80,540,785	-	1,629,447	1898
-	3,108,544	76,757	110,407,082	8,450,000	8,847,220	91,262,818	-	1,847,044	1899
-	2,965,973	75,554	105,066,224	8,450,000	10,181,302	84,647,563	-	1,787,359	1900
-	3,862,512	76,846	124,904,451	8,750,000	12,198,959	101,394,048	-	2,561,444	1901
-	4,161,410	166,709	139,492,484	11,100,000	15,651,855	109,974,337	-	2,766,292	1902
-	4,380,790	179,247	138,809,613	12,100,000	18,673,134	106,526,390	-	1,510,089.	1903
4,676,774	6,491,685	1,391,476	163,563,623	12,501,000	19,821,033	126,730,504	2,803,298	1,707,788	1904
2,754,490	8,133,129	1,582,324	181,113,725	12,501,000	20,756,530	143,238,007	2,311,815	2,306,373	1905
4,313,847	7,569,665	4,267,513	186,158,608	11,102,000	22,907,635	145,690,660	4,383,635	2,074,678	1906
2,381,653	9,012,924	5,219,294	173,513,072	11,552,000	23,700,281	132,839,193	2,704,150	2,717,448	1907
6,857,742	8,636,302	2,103,923	205,216,487	11,752,000	24,463,568	162,357,267	4,108,580	2,535,072	1908
6,047,627	13,944,113	2,037,384	220,116,101	12,152,000	25,425,250	170,162,557	8,995,830	3,380,464	1909
3,842,206	15,125,470	1,951,709	221,107,062	12,252,000	27,604,171	173,146,758	5,298,654	2,805,479	1910
7,641,463	17,314,048	2,463,148	263,644,623	15,050,000	26,423,810	204,952,703	14,235,391	2,982,719	1911
5,327,732	16,840,061	1,854,195	251,634,466	16,250,000	28,107,107	194,915,304	8,012,612	4,349,443	1912
6,236,917	18,676,214	2,684,567	259,826,071	17,250,000	29,394,421	201,752,811	7,217,219	4,211,620	1913
	17,649,125	2,283,965	268,805,534	17,450,000	26,508,667	208,375,628	12,915,509	3,555,730	1914
9,082,495	18,981,902	3,833,634	328,415,496	18,480,200	24,546,626	265,669,190	18,242,255	1,487,225	1915
7,163,993	21,169,882	6,153,117	378,824,466	19,150,000	26,353,335	301,204,183	21,992,278	10,124,670	1916
18,919,405	15,456,115	3,895,592	414,890,265	21,471,000	28,519,815	318,697,303	18,753,492	27,448,655	2 1917
	16,993,131	17,005,4962	461,418,509	21,550,000	29,686,621	346,875,245	14,321,305	48,985,338	
20,309,460	19,607,465	46,908,0082	513,588,169	25,377,000	33,124,095	357,228,164	11,895,474	85,963,436	2 1919
									1

² Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

STATEMENT

PRINCIPAL ASSETS AND LIABILITIES OF OUTSIDE

Year.	No. of Cos.	United States and Mas- sachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Col- lateral.	Other Demand Loans.	Time Loans with Col- lateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	1	\$276,000	\$192,400	\$76,900	\$15,525	-	-	\$629,771	\$33,000	\$112,281
1880	1	207,200	190,400	33,400	26,100	-	` -	834,133	33,000	192,575
1881	1	2,050	185,400	23,700	170,339	-	-	1,144,354	33,000	131,533
1882	1	8,750	185,400	21,400	20,500		-	1,338,605	33,000	177,894
1883	1	11,350	235,400	21,200	20,000	-	-	1,276,817	33,000	242,790
1884	1	17,350	235,400	20,400	19,289	-	-	1,311,859	33,000	99,918
1885	1	40,150	235,400	17,000	6,600	-	-	1,367,644	33,000	234,301
1886	2		235,400	45,200	19,283	-	\$18,650	2,013,963	33,000	256,321
1887	2	30,000	217,400	46,550		\$32,708	30,250	2,311,436	33,000	295,129
1888	5	65,500	295,410	34,625	3,000	59,990	-	3,159,682	73,000	348,064
1889	5	70,500	372,383	70,755	187,523		416,105	3,704,857	73,000	398,877
1890	5	90,500	343,472	94,690	234,192	_1	459,153	3,951,619	85,000	566,066
1891	8	138,500	373,414	167,608	586,969	-1	683,404	4,984,212	95,159	948,524
1892	9	182,425	841,788	353,465	613,028	-1	858,884	6,382,561	112,526	1,092,252
1893	11	238,150	761,572	405,252	792,567	-1	1,076,612	4,929,310	152,590	1,058,794
1894	13	352,200	909,785	545,490	1,124,973	-1	1,408,729	6,561,179	177,653	1,404,608
1895	16	512,075	1,042,163	678,694	1,196,758	-1	1,431,858	8,002,973	177,653	1,625,121
1896	17	568,467	1,273,739	656,821	960,701	-1	1,529,867	6,956,860	177,653	1,240,921
1897	19	592,006	1,580,583	746,051	1,074,676	-1	,,	8,261,894	214,742	1,558,704
1898	20	276,000	2,374,768	874,196	1,230,553	-1	_,,	8,148,855	229,076	1,812,437
1899	20	127,650	3,231,804	989,547	2,548,351	-1	_,_,	7,929,210	228,036	1,488,441
1900	19	1,200	3,147,969	1,102,488	2,746,525	-1	2,373,744	7,983,339	230,243	1,788,380
1901	19	500	3,598,081	1,080,186	2,974,381	4,151,863	2,594,429	4,465,337	238,354	2,180,461
1902	19	500	3,764,115	1,406,437	3,077,989	4,440,134	3,053,226	4,885,467	225,786	2,388,690
1903	22	550	5,079,236	1,469,613	3,355,965	5,035,629	5,404,333	6,026,213	209,807	3,096,701
1904	21	550	5,465,093	1,587,797	-1	5,198,621		16,839,386	211,987	3,275,129
1905	24	550	6,237,103	1,859,519	4,219,125	1,132,519	5,998,677	16,706,724	232,564	3,664,115
1906	26	1,400,662	5,354,057	2,471,839	4,125,006	1,553,502	6,707,920	20,652,925	377,210	5,146,417
1907	28	1,495,744	5,738,084	2,715,415	3,942,230	1,550,378	6,455,418	22,610,085	452,340	4,104,990
1908	29	1,462,959	6,596,096	2,959,476	4,110,548	1,575,418	8,098,636	23,492,503	560,033	5,362,889
1909	30	919,134	5,427,165	2,586,542	4,819,595	1,122,870	8,842,069	27,880,425	582,564	5,549,103
1910	34	1,029,641	6,255,996	3,451,920	5,522,828	1,436,812	9,206,687	31,300,160	790,640	6,514,963
1911	40	1,016,984	8,344,719	4,122,460	5,744,977	2,105,508	9,609,357	33,599,698	764,575	7,054,955
1912	43	1,018,024	8,980,796	5,961,357	6,961,275	2,598,427	9,908,677	35,525,511	967,874	6,623,501
1913	46	961,406	10,769,853	6,342,559	8,389,298	2,657,022	10,289,262	36,516,165	1,300,529	7,479,873
1914	50	1,099,114	14,125,822	7,107,455	8,220,863	3,305,521	11,776,104	37,500,361	1,570,067	9,052,389
1915	51	1,353,129	17,380,816	9,310,759	9,290,268	3,484,529	12,478,970	38,331,463	1,547,103	11,366,858
1916	62	1,752,082	22,225,174	12,376,680	10,723,651	4,739,463	15,027,821	45,964,035	1,695,240	10,998,344
1917	71	10,078,365	25,689,593	14,525,668	12,167,706	5,839,572	21,681,474	55,871,368	2,133,775	14,836,731
1918	73	26,520,939	24,829,145	13,347,034	15,411,966	5,463,209	27,938,880	60,801,601	2,339,349	18,077,045
1919	75	17,772,715	31,588,916	14,906,043	15,722,269	6,044,044	29,246,616	69,007,158	2,214,016	17,635,894
				·						

¹ The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 16.
Trust Companies from 1879 to 1919 inclusive.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$80,388	\$57,692	\$1,473,957	\$200,000	\$34,547	\$1,236,476	-	\$2,934	1879
-	99,726	41,539	1,658,073	200,000	32,841	1,422,175	-	3,057	1880
-	104,550	18,817	1,813,743	200,000	38,616	1,574,896	-	231	1881
-	122,515	17,604	1,925,668	200,000	38,360	1,686,837	i -	471	1882
-	94,755	17,738	1,953,050	200,000	68,398	1,684,619	-	33	1883
-	121,651	19,262	1,878,129	200,000	96,367	1,581,729		33	1884
-	117,114	23,114	2,074,323	200,000	99,077	1,775,246	-	-	1885
\$8,554	162,225	55,781	2,848,377	400,000	110,053	2,338,294	-	30	1886
30,345	157,502	64,354	3,248,674	500,000	161,143	2,587,516	-	15	1887
32,473	199,580	100,928	4,372,252	800,000	192,006	3,376,896	-	3,350	1888
29,770	241,465	92,335	5,657,570	900,000	225,416	4,528,854	-	3,300	1889
850	279,776	87,273	6,192,591	1,000,000	265,438	4,923,493	-	3,660	1890
14,495	287,957	120,155	8,400,397	1,525,000	320,685	6,550,932	-	3,780	1891
8,664	382,958	157,078	10,985,629	1,625,000	412,917	8,940,960	-	6,752	1892
6,215	475,194	227,594	10,123,850	2,025,000	538,571	7,535,068	-	25,211	1893
10,310	471,183	266,958	13,233,068	2,225,000	567,435	10,434,626	-	6,007	1894
2,420	661,083	264,798	15,595,596	2,725,000	663,012	12,199,082	-	8,502	1895
11,246	803,354	302,127	14,481,756	2,825,000	813,752	10,710,282	-	132,722	1896
36,625	531,420	368,578	17,121,785	3,025,000	899,934	13,114,050	-	82,801	1897
55,708	712,527	350,583	18,479,525	3,025,000	929,560	14,504,164	-	20,801	1898
55,593	738,023	338,256	20,071,503	3,025,000	983,535	16,045,987	-	16,981	1899
6,320	774,201	339,240	20,493,649	2,925,000	1,144,155	16,405,115	-	19,379	1900
14,331	889,073	366,768	22,553,764	3,125,000	1,310,769	18,079,925	-	38,070	1901
20,270	760,475	354,196	24,377,285	3,125,000	1,527,263	19,704,292	-	20,730	1902
15,695	1,193,116	356,043	31,242,901	3,925,000	2,249,151	24,950,195	-	118,555	1903
761,349	1,520,806		35,378,775	3,975,000	2,688,177	25,345,013	\$3,269,825	100,760	1904
291,568	1,734,036	669,102	42,745,602	4,575,000	3,025,856	31,205,953	3,767,280	171,513	1905
425,007	2,237,917	1,001,263	51,453,725	5,325,000	3,981,627	37,610,394	4,396,650	140,054	1906
257,010	2,621,267	1.074,521	53,017,482	5,675,000	4,531,714	37,319,359	5,078,415	412,994	1907
456,142	2,223,351	793,537	57,691,588	5,977,200	4,749,877	40,947,739	5,923,521	93,251	1908
370,739	3,370,901	854,324	62,325,431	6,167,700	5,378,923	49,773,405	614,737	390,666	1909
435,115	3,975,039	926,020	70,845,821	6,687,100	5,935,309	57,383,044	583,590	256,778	1910
466,975	4,647,403	1,087,556	78,565,167	7,988,000	6,100,625	63,200,247	777,464	498,831	1911
398,620	4,915,738	1,314,295	85,174,095	8,542,400	7,064,973	67,799,251	811,574	955,897	1912
519,492	5,470,782	1,291,196	91,987,437	8,842,700	7,832,242	72,857,168	1,914,165	541,162	1913
649,604	4,963,828	1,447,645	100,818,773	9,592,300	8,288,214	78,874,868	3,099,444	963,947	1914
716,871	6,663,770	1,867,087	113,791,623	9,912,700	8,748,312	90,825,307	3,677,422	627,882	1915
868,344	7,269,953	1,791,650	135,432,616	11,425,000	10,288,717	108,791,481	4,043,639	883,779	1916
1,646,791	9,581,985	2,178,827	176,231,855	13,425,000	11,718,210	142,327,257	4,776,103	3,985,2852	
5 568,168	9,519,591	1,828,8112	211,645,738	13,725,000	12,233,435	158,537,101	6,260,936	20,889,2662	1918
5,895,821	11,861,804	2,591,6632	224,486,959	14,480,991	13,815,274	170,950,897	5,820,503	19,419,9592	1919
			1						

² Including bills payable and notes rediscounted.

STATEMENT No. 17. BANKING DEPARTMENTS, ALL TRUST COMPANIES.

	Mar. 4, 1919 103 Trust Companies.	May 12, 1919 103 Trust Com- panies.	June 30, 1919 104 Trust Com- panies.	Sept. 12, 1919 106 Trust Companies.	Nov. 17, 1919 105 Trust Com- panies.
Assets.					
SECURITIES. United States bonds Liberty Loan bonds and subscrip-	\$66,454,168	\$55,765,293	\$37,718,214	\$42,708,472	\$30,591,903
tions Massachusetts bonds Federal Reserve Bank stock Ponds deposited with United States	1,677,392 420,000	1,740,445 570,000	1,988,115 465,000	2,187,938 1,023,950	2,145,963 1,232,450
Treasurer Other stocks and bonds Securities acquired in settlement of	3,112,311 50,443,627	2,830,824 54,280,691	3,206,174 57,523,359	3,352,716 57,427,707	2,594,154 66,148,180
indebtedness	379,180	372,656	350,351	333,265	295,154
Loans, etc. Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral	25,973,944 55,562,775 26,766,769 76,222,725	28,311,012 65,063,255 29,963,730 77,466,746	29,605,557 73,144,045 31,950,635 79,930,438	29,805,723 78,769,978 28,889,020 82,475,818	30,085,387 79,947,250 31,999,386 84,713,684
Other time loans Overdrafts Syndicate participations	183,853,341 219,102 337,876	197,822,464 239,740 306,553	200,587,551 318,233 348,691	218,950,769 386,309 394,800	224,944,836 536,307 321,822
Acceptances Acceptances rediscounted Loans for customers	16,216,733 - 606,854	19,388,877	24,820,193 915,204	22,185,763 1,071,704	21,632,379 1,393,502
Notes and bills rediscounted REAL ESTATE, ETC.	19,534,483	16,418,823	20,108,328	15,900,996	14,705,802
Banking houses Real estate by foreclosure Safe deposit vaults	9,719,009 430,196 727,776	9,868,970 480,810 822,496	10,214,084 560,723 824,094	9,928,351 486,937 974,916	9,996,910 406,385 1,011,308
Furniture and fixtures	824,722	914,254	965,158	957,490	1,018,997
Other assets Letters of credit outstanding and exchanges for clearing house	618,754 84,416	530,613 210,959	1,045,808 580,501	906,791 3,432,684	826,831 7,290,952
Cash. Due from reserve banks	57,112,156	56,122,367	62,481,638	62,583,206	66,500,804
Due from other banks	23,184,668 19,616,362 4,212,404	24,039,425 20,386,537 5,625,465	26,926,780 19,263,498 8,082,274	25,856,997 19,693,547 4,464,267	26,205,281 22,259,873 7,966,454
Other cash items	2,516,259 70,452	3,574,480 66,247	6,481,834	911,831	1,242,943
Sumps	\$646,898 454	\$674,297,436	\$700,481,392	\$716,120,343	\$738,075,128
			1		

STATEMENT No. 17 — Concluded.

BANKING DEPARTMENTS, ALL TRUST COMPANIES — Concluded.

	Mar. 4, 1919 103 Trust Com- panies.	May 12, 1919 103 Trust Com- panies.	104	Sept. 12, 1919 106 Trust Com- panies.	Nov. 17, 1919 105 Trust Com- panies.
		\$.	•		
Liabilities.					
Capital stock	\$35,633,100	\$36,725,000	\$37.683.260	\$39,839,191	\$39,857,992
Surplus fund	30,864,500	31,051,500	31,331,680	32,685,080	33,883,125
Guaranty fund	265,000	265,000	406,749	315,000	315,000
Undivided earnings, less expenses,					, i
interest and taxes paid	11,374,068	12,410,603	11,852,688	13,375,276	12,741,243
Deposits, demand: -					
Subject to check	418,032,806	451,911,188	450,389,653	485,485,683	495,456,620
For payment of coupons, etc	3,575,899	2,413,216	7,721,666	2,919,276	3,446,365
Certificates of deposit	14,587,396	13,521,222	12,645,195	14,430,176	14,852,064
Certified checks	2,315,771	3,910,346	4,988,527	3,187,547	4,523,809
Treasurer's checks	4,104,072	4,075,789	6,650,173	4,055,876	9,900,203
Certificates of deposit not payable	1				
within thirty days	6,721,583	6,389,550	6.813,160	6.979,481	7,807,946
Open accounts not payable within	0,721,000	0,000,000	0,010,100	0,515,401	1,001,040
thirty days	10,900,670	11,634,241	11,740,626	12,228,539	9,908,030
Due to reserve banks	15,039,981	7,837,161	16,307,346	1,716,822	1,965,766
Due to other banks	20,627,653	26,629,503	23,930,052	23,597,842	23,255,750
Sinking funds, railroads	229,217	157,764	209,424	261,863	253,227
Sinking funds, corporations	463,451	568,543	589,936	438,416	497,932
Dividends unpaid	33,183	18,345	575,996	28,659	97,675
Bills payable, including certificates					
of deposit representing money					
borrowed	16,628,226	10,316,194	13,735,544	13,274,350	18,303,169
Reserved for taxes	1,566,198	1,538,997	1,684,395	1,855,590	1,240,125
Acceptances and letters of credit .	16,764,769	18,521,907	23,323,873	23,378,424	21,308,635
Acceptances rediscounted Notes rediscounted at Federal Re-	315,558	326,301	460,988	_	_
serve Bank	31,842,143	28,183,428	32,055,968	30,627,973	34,089,807
Loans to customers	552,704	1,113,704	915,204	1,006,704	1,294,204
Due on uncompleted loans	379,565	483,605	838,394	960,867	788,696
Reserved for interest	651,163	336,548	642,974	877,512	487,975
Deposits or installments received on	001,100	000,010	012,011	011,012	101,010
sales of Liberty Loan Bonds .	3,090,427	3,243,226	1.973.480	1,722,240	1,018,073
Reserved for depreciation	213,935	558,113	600,910	614,924	573,190
Other liabilities	125,416	156,442	413,531	257,032	208,507
					
	\$646,898,454	\$674,297,436	\$700,481,392	\$716,120,343	\$738,075,128

STATEMENT No. 18.

Banking Departments, Trust Companies in Boston.

	Mar. 4, 1919	May 12, 1919	June 30, 1919	Sent 12 1919	Nov 17 1919
	30	30	31	31	30
	Trust Com-				
	panies.	panies.	panies.	panies.	panies.
	I	1		1	
Assets.					
SECURITIES.					
United States bonds	\$42,544,259	\$29,763,554	\$17,917,359	\$20,895,413	\$13,498,201
Liberty Loan bonds and subscrip-					
tions	707.074		1 200 702	1 501 010	1 400 050
Massachusetts bonds	787,274 420,000	829,024 549,000	1,360,703 450,000	1,531,912 820,500	1,466,950 1,045,500
Bonds deposited with United States	420,000	040,000	430,000	020,000	1,040,000
Treasurer	2,216,975	1,915,809	2,236,889	2,451,930	1,838,887
Other stocks and bonds	24,365,477	26,462,342	27,691,758	27,919,074	35,501,481
Securities acquired in settlement of indebtedness	175,837	180,027	163,224	146,864	109,063
indeptedness	110,001	100,021	100,224	140,004	105,005
LOANS, ETC.					
Loans on real estate	13,152,318	15,158,339	16,246,061	15,867,363	15,179,344
Demand loans with collateral . Other demand loans	43,841,726 21,019,388	52,835,299 23,677,135	60,483,379 25,778,350	65,080,625 22,579,295	64,224,981 25,955,341
Time loans with collateral	49,032,125	50,607,595	51,614,325	53,160,533	55,467,068
Other time loans	125,694,967	136,771,446	137,475,380	151.184.329	155,937,678
Overdrafts	122,856	172,221	224,153	252,857	422,598
Syndicate participations	278,476 15,961,529	$285,901 \\ 18,806,134$	328,039 23,888,793	373,848 21,687,706	321,822 $21.036,914$
Acceptances	15,901,529	10,000,154	20,000,190	21,007,700	21,030,914
Loans for customers	552,704	1,113,704	915,204	1,071,704	1,363,502
Notes and bills rediscounted	19,023,908	15,930,823	19,491,378	15,597,201	14,492,437
REAL ESTATE, ETC.					
Banking houses	7,325,015	7.561,986	7,748,692	7,757,542	7.782.894
Real estate by foreclosure	128,490	155,873	155,686	152,649	157,881
Safe deposit vaults	450,806	517,102	515,306	652,602	651,852
Furniture and fixtures	375,119	408,966	458,370	427,003	467,805
Miscellaneous.					
Other assets	376,098	372,148	802,294	604,098	562,218
Letters of credit outstanding and	83,616	210,459	580,398	3,432,581	7,289,452
exchanges for clearing house .	00,010	210,459	900,590	3,432,331	1,209,402
Cash.					
Due from reserve banks	42,414,129	38,000,499	49,135,381	46,074,121	48,864,911
Due from other banks	18,769,511 10,697,994	19,001,219 11,572,942	21,540,164 10,759,660	21,177,740 11,843,168	20,399,460 12,260,162
Checks on other banks	3,270,642	4,439,664	6,765,833	3,527,934	6,619,710
Other cash items	2,136,555	3,122,933	6,127,931	528,180	727,593
War savings, thrift and revenue	04.450	99 500	01 600	20 754	20 404
stamps	34,453	33,582	31,686	32,754	32,464
	\$445,252,247	\$460,455,726	\$490,886,396	\$496,831,526	\$513,588,169

STATEMENT No. 18 — Concluded.

Banking Departments, Trust Companies in Boston — Concluded.

	Mar. 4, 1919	30	June 30, 1919	31	30
	Trust Companies.	Trust Companies.	Trust Companies.	Trust Companies.	Trust Com- panies.
Liabilities.					
Capital stock	\$21,908,100 22,759,000	\$22,900,000 22,655,000	\$23,849,060 22,799,680	\$25,519,391 23,968,080	\$25,377,000 25,139,125
Guaranty fund Undivided earnings, less expenses,	250,000	250,000	300,000	300,000	300,000
interest and taxes paid Deposits, demand:	7,021,746	7,954,542	7,752,570	8,499,189	7,684,969
Subject to check	275,437,774 3,131,683	297,752,558 2,299,391	300,081,253 7,596,366	326,392,077 2,762,933	330,118,906 3,382,447
Certificates of deposit	10,530,989 1,899,419	9,329,799 3,412,915	8,858,962 4,217,048	10,356,173	10,405,776
Treasurer's checks Deposits, time: —	3,820,077	3,691,141	5,986,432	2,196,744 3,693,805	3,839,584 9,481,451
Certificates of deposit not payable within thirty days	4,573,026	4,281,723	4,655,059	4,462,799	£ 000 200
Open accounts not payable within					5,698,306
thirty days Due to reserve banks	7,644,880 14,540,862	7,537,274 7,118,973	7,336,072 15,315,915	7,311,582 896,036	6,197,167 587,940
Due to other banks	15,877,272 229,217	21,457,859 157,764	18,965,653 209,424	19,247,253 261,863	18,453,933 253,227
Sinking funds, corporations Dividends unpaid	446,669 26,424	564,331 12,340	587,057 347,307	435,577 19,566	492,508 92,781
Bills payable, including certificates of deposit representing money					
borrowed	10,101,794 1,445,484	4,441,744 1,422,109	8,493,194 1,540,353	8,876,500 1,696,588	13,773,919 1,132,172
Acceptances and letters of credit . Acceptances rediscounted	16,509,469 315,558	18,495,349 326,301	23,145,286 460,988	22,881,757	20,709,248
Notes rediscounted at Federal Reserve Bank	23,550,715	21,781,838	25,236,137	23,694,407	27,562,265
Loans to customers	552,704 362,833	1,113,704 401,869	915,204 695,644	1,006,704 763,689	1,294,204 585,515
Reserved for interest	483,653	205,429	452,808	738,635	360,744
sales of Liberty Loan Bonds . Reserved for depreciation	1,624,151	357,585	284,211	275,882	90,904
Other liabilities	163,951 44,797	486,850 47,338	513,947 290,766	513,946 60,350	490,323 83,755
	\$445,252,247	\$460,455,726	\$490,886,396	\$496,831,526	\$513,588,169

STATEMENT No. 19.

Banking Departments, Trust Companies outside of Boston.

	Mar. 4, 1919 73 Trust Companies.	May 12, 1919 73 Trust Companies.	June 30, 1919 73 Trust Companies.	75	Nov. 17, 1919 75 Trust Companies.
Assets.					
SECURITIES. United States bonds Liberty Loan bonds and subscrip-	\$23,909,909	\$26,001,740	\$19,800,855	\$21,81 3, 059	\$17,093,702
Massachusetts bonds Federal Reserve Bank stock Bonds deposited with United States	890,118	911,421 21,000	627,412 15,000	656,026 203,450	679,013 186,950
Treasurer Other stocks and bonds Securities acquired in settlement of	895,337 26,078,150	915,015 27,818,349	969,285 29,831,601	900,786 29,508,633	755,267 30,646,699
indebtedness	203,343	192,629	187,127	186,401	186,091
Loans, etc. Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Syndicate participations Acceptances Acceptances rediscounted Loans for customers Notes and bills rediscounted	12,821,626 11,721,048 5,747,381 27,190,600 58,158,374 96,246 59,400 255,205 54,150 510,575	13,152,673 12,227,956 6,286,596 26,859,151 61,051,017 67,519 20,652 582,742 488,000	13,359,496 12,660,666 6,172,285 28,316,113 63,112,171 94,080 20,652 931,400	13,938,360 13,689,353 6,309,725 29,315,285 67,766,440 133,452 20,952 498,057	14,906,043 15,722,269 6,044,045 29,246,616 69,007,158 113,709 595,465 30,000 213,365
REAL ESTATE, ETC. Banking houses Real estate by foreclosure Safe deposit vaults Furniture and fixtures	2,393,995 301,706 276,971 449,603	2,396,984 324,936 305,394 505,288	2,465,392 405,037 308,788 506,788	2,170,809 334,288 322,314 530,487	2,214,016 248,504 359,456 551,192
Miscellaneous. Other assets Letters of credit outstanding and exchanges for clearing house	242,656 800	158,465 500	243,514 103	3 02,693	264,613 1,500
Cash. Due from reserve banks. Due from other banks. Currency and specie Checks on other banks. Other cash items War savings, thrift and revenue stamps.	14,698,026 4,415,157 8,918,368 941,761 379,703	18,121,868 5,038,206 8,813,596 1,185,801 451,547 32,665	13,346,257 5,386,616 8,503,838 1,316,441 353,903 43,226	16,509,085 4,679,257 7,850,379 936,333 383,651 25,644	17,635,893 5,895,821 9,999,711 1,346,744 515,350 27,767
	\$201,646,206	\$213,841,710	\$209,594,996	\$219,288,817	\$224,486,959

STATEMENT No. 19 — Concluded.

Banking Departments, Trust Companies outside of Boston — Concluded.

•	Mar. 4, 1919	May 12, 1919	June 30, 1919	Sept. 12, 1919	
	73	73	73	75	75
	Trust Com-				
	panies.	panies.	panies.	panies.	panies.
		1	1		1
Liabilities.					
Capital stock	\$13,725,000	\$13,825,000	\$13,834,200	\$14,319,800	\$14,480,992
Surplus fund	8,105,500	8,396,500	8,532,000	8,717,000	8,744,000
Guaranty fund	15,000	15,000	106,749	15,000	15,000
Undivided earnings, less expenses,					
interest and taxes paid	4,352,322	4,456,061	4,100,118	4,876,087	5,056,274
Deposits, demand: -					
Subject to check	142,595,032	154,158,630	150,308,400	159,093,606	165,337,714
For payment of coupons, etc	444,216	113,825	125,300	156,343	63,918
Certificates of deposit	4,056,407	4,191,424	3,786,233	4,074,003	4,446,288
Certified checks	416,352	497,432	771,479	990,803	684,225
Treasurer's checks	283,995	384,647	663,741	362,071	418,752
Deposits, time: -					
Certificates of deposit not payable	0 140 557	0.107.007	0 150 101	0 710 000	0.100.040
within thirty days	2,148,557	2,107,827	2,158,101	2,516,682	2,109,640
Open accounts not payable within	3,255,789	4.096.967	4.404.554	4,916,957	3,710,863
thirty days	499,119	718,188	4,404,554 991,431	820.786	1,377,826
Due to other banks	4,750,381	5,171,644	4.964.399	4,350,589	4.801,817
Sinking funds, corporations	16,782	4,211	2,879	2,839	5,424
Dividends unpaid	6,759	6,005	228,689	9,093	4,894
Bills payable, including certificates	0,700	0,000	220,000	9,000	4,004
of deposit representing money					
borrowed .	6,526,432	5,874,450	5,242,350	4,397,850	4,529,250
Reserved for taxes	120,714	116,888	144,042	159,002	107,953
Acceptances and letters of credit.	255,300	26,558	178,587	496.667	599,387
Notes rediscounted at Federal Re-	200,000	20,000	1,0,001	100,000	000,001
serve Bank	8,291,428	6,401,590	6,819,831	6,933,566	6,527,542
Due on uncompleted loans	16,732	81,736	142,750	197,178	203,181
Reserved for interest	167,510	131,120	190,166	138,877	127,231
Deposits or installments received on	231,020	-51,120	200,100	250,011	,
sales of Liberty Loan Bonds .	1.466,277	2.885.641	1,689,269	1.446.358	927,169
Reserved for depreciation	49,984	71,263	86,963	100,978	82,867
Other liabilities	80,618	109,103	122,765	196,682	124,752
	\$201,646,206	\$213,841,710	\$209,594,996	\$219,288,817	\$224,486,959

STATEMENT No. 20.

SAVINGS DEPARTMENTS, ALL TRUST COMPANIES.

	Mar. 4, 1919 75 Trust Companies.	May 12, 1919 76 Trust Companies.	June 30, 1919 78 Trust Companies.	Sept. 12, 1919 78 Trust Companies.	Nov. 17, 1919 77 Trust Companies.
Assets.					
Investments authorized for					
SAVINGS BANKS. Public funds	\$11,379,825	\$12,864,561	\$11,374,461	\$11,434,215	\$11,459,230
Railroad bonds and notes Street railway bonds	8,520,722 2,616,332	8,973,730 2,704,908	9,188,607 2,722,891	9,423,302 2,655,070	9,838,905 2,611,676
Boston Terminal Company bonds .	170,012	8,040	8,040	11,100	15,725
Telephone Company bonds Gas. electric and water company	1,295,055	1,038,944	1,047,589	1,057,665	1,181,158
bonds	14.050	286,901	244,293	220,012 257,925	47,660 19,969
Miscellaneous bonds National Bank and Trust Company	14,950	, i		- 1	
stock	1,718,639 35,540,501	1,812,829 37,037,579	1,945,689 39,243,532	2,171,976 43,343,292	2,207,660 46,337,728
Loans on personal security	29,414,692	32,921,941	34,878,980	37,014,180	41,129,791
Acceptances	60,599 121,549	8,450 94,642	12,160 81,573	110,168 78,482	53,856
Securities acquired in settlement of				4,814	
indebtedness	37,389 361,943	5,259 39,900	14,487 60,189	76,477	13,014 88,230
Due from national banks and trust companies	4.248.775	3,496,694	4,337,713	4.617.637	3,382,074
Cash (currency and specie)	326,171	374,503	512,226	265,292	697,578
Checks and other cash items	233,844	24,130	153,396	33,089	115,252
	\$96,060,998	\$101,693,011	\$105,825,826	\$112,774,696	\$119,199,506
Liabilities.			2404 400 400	2110 701 807	0117 110 017
Deposits	\$94,645,002 59,733	\$100,145,365 56,803	\$104,189,190 62,709	\$110,561,385 57,655	\$117,113,247 57,655
Interest, rent, etc., less current ex-				· ·	920,468
penses	857,401 41,004	883,992 43,503	950,204 88,990	1,158,518 138,776	125,730
Undivided earnings and profit and	219.874	317,242	290.945	388,802	639.890
Reserved for interest	66,571	102,947	103,107	127,944	101,143
Deposits or installments received on sales of Liberty Loan Bonds	171,413	143,159	140,681	341,616	241,373
	\$96,060,998	\$101,693,011	\$105,825,826	\$112,774,696	\$119,199,506

STATEMENT No. 21.

SAVINGS DEPARTMENTS, TRUST COMPANIES IN BOSTON.

	Mar. 4, 1919 25 Trust Companies.	May 12, 1919 25 Trust Companies.	June 30, 1919 26 Trust Com- panies.	Sept. 12, 1919 26 Trust Companies.	Nov. 17, 1919 25 Trust Com- panies.
Assets. Investments authorized for Savings Banks. Public funds	\$5,745,177 4,105,271 1,123,812 117,278	\$6,866,853 4,313,581 1,178,768 1,990	\$5,431,041 4,425,287 1,187,501 1,990	\$4,872,647 4,488,847 1,176,016 3,520	\$5,114,945 4,673,788 1,154,601 3,520
Telephone Company bonds Gas, electric and water company bonds Miscellaneous bonds National Bank and Trust Company stock Loans on real estate Loans on personal security Acceptances	456,594 4,925 1,043,352 18,990,288 17,695,546 60,599	468,187 	472,438 	476,675 161,004 250,000 1,044,706 22,239,702 22,588,400 110,168	573,688 - 1,004 1,100,587 23,698,492 24,884,058 - 38,194
Real estate by foreclosure Securities acquired in settlement of indebtedness Other assets Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	29,189 40,281 2,140,557 136,582 152,438	40,858 4,959 21,088 1,964,842 230,208 22,713	40,858 5,987 37,761 2,563,447 196,675 103,652	38,119 4,514 37,401 3,167,458 105,791 13,547	4,514 37,654 1,969,431 484,589 88,728
Liabilities.	\$51,906,181 \$50,932,869	\$54,756,920 \$53,935,739	\$56,794,360 \$55,795,281	\$60,778,515 \$59,507,128	\$63,827,793 \$62,828,707
Guaranty fund Interest, rent, etc., less current expenses Other liabilities Undivided earnings and profit and	30,574 542,624 38,588	27,708 399,514 31,694	595,250 51,211	786,908 16,386	23,000 392,692 23,441
loss Reserved for interest Deposits or installments received on sales of Liberty Loan Bonds	143,304 46,809 171,413	178,912 40,194 143,159	160,103 23,625 140,681	239,321 92,589 113,183	459,516 10,252 90,185
	\$51,906,181	\$54,756,920	\$56,794,360	\$60,778,515	\$63,827,793

STATEMENT No. 22.

SAVINGS DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.

· 	Mar. 4, 1919 50 Trust Companies.	May 12, 1919 51 Trust Companies.	June 30, 1919 52 Trust Companies.	Sept. 12, 1919 52 Trust Companies.	Nov. 17, 1919 52 Trust Companies.
Assets.					
INVESTMENTS AUTHORIZED FOR					
SAVINGS BANKS. Public funds	\$5,634,648	\$5,997,708	\$5,943,420	\$6,561,568	\$6,344,285
Railroad bonds and notes Street railway bonds	4,415,451 1,492,520	4,660,149 1,526,140	4,763,320 1,535,390	4,934,455 1,479,054	5,165,117 1,457,075
Boston Terminal Company bonds .	52,734	6,050	6,050	7,580	12,205
Telephone Company bonds Gas, electric and water company	838,461	5 70,757	575,151	580,990	607,470
bonds	-	-	-	59,008	47,660
Miscellaneous bonds National Bank and Trust Company	10,025	62,035	50,000	7,925	18,965
stock	675,287	866,632	969,260	1,127,270	1,107,073
Loans on real estate Loans on personal security	16,550,213 11,719,146	18,015,568 13,480,593	19,141,984 13,823,527	21,103,590 14,425,780	22,639,236 16,245,733
Acceptances	-	· · · · -	12,160	-	-
Real estate by foreclosure Securities acquired in settlement of	57,257	53,783	40,715	40,363	15,662
indebtedness	8,200	300	8,500	300	8,500
Other assets Due from national banks and trust	321,662	18,812	22,428	39,076	50,576
companies	2,108,218	1,531,851	1,774,266	1,450,179	1,412,643
Cash (currency and specie) Checks and other cash items	189,589 81,406	144,295 1,417	315,551 49,744	159,501 19,542	212,989 26,524
Checks and other cash items					
	\$44,154,817	\$46,936,090	\$49,031,466	\$51,996,181	\$55,371,713
Liabilities.					
Deposits	\$43,712,133 29,159	\$46,209,625	\$48,393,909 34,500	\$51,054,257 34,655	\$54,284,540 34,655
Interest, rent, etc., less current ex-		· ·			
penses	314,777 2,416	484,478 11,809	354,954 37,779	371,610 122,390	527,776 102,289
Undivided earnings and profit and	,				· ·
loss	76,570 19,762	138,330 62,753	130,842 79,482	149,481 35,355	180,374 90,890
Deposits or installments received on	, 15,702	02,700	10,402		· ·
sales of Liberty Loan Bonds .		-		228,433	151,189
	\$44,154,817	\$46,936,090	\$49,031,466	\$51,996,181	\$55,371,713

STATEMENT No. 23.

AGGREGATE OF TRUST DEPARTMENTS.

	Nov. 17, 1919 47 Trust Companies in All.	Nov. 17, 1919 14 Companies in Boston.	Nov. 17, 1919 33 Companies out side of Boston
Assets.			
SECURITIES. United States bonds State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks	\$11,363,901 86 3,766,248 35 19,888,320 74 13,972,445 55 1,295,322 09 23,923,764 06 5,314,415 02	\$10,493,768 18 3,674,028 66 18,865,438 82 13,118,492 48 977,892 09 21,727,052 68 4,557,211 72	\$870,133 68 92,219 69 1,022,881 92 853,953 07 317,430 00 2,196,711 38 757,203 30
Railroad stocks Manufacturing stocks Miscellaneous stocks LOANS. Loans on real estate	23,895,977 82 11,136,583 29 47,739,847 47 33,249,498 56	21,219,873 29 8,840,789 89 43,539,266 93 23,793,020 25	2,676,104 53 2,295,793 40 4,200,580 54 9,456,478 31
Loans with collateral or sureties	1,123,384 22 230,259 95 548,820 12 13,104,327 95	1,035,483 42 140,217 05 490,685 79 10,607,092 17	87,900 80 90,042 90 58,134 33 2,497,235 78
Real estate by foreclosure Miscellaneous. Trust fund agreements Annuities Other assets	96,962 68 214,501 60 58,289 53 2,306,952 64	96,962 68 214,501 60 58,289 53 2,181,162 08	125,790 56
CASH. Deposits in savings banks	1,580,299 36 4,121,430 94 8,247 52	4,992 56	825,944 85 810,729 94 . 3,254 96
Liabilities. On trust accounts As executors, administrators, etc. Income Other liabilities	\$192,375,224 92 23,013,263 67 3,096,381 28 454,931 45	\$189,701,277 38 \$167,495,080 28 19,262,858 79 2,771,585 05 171,753 26	\$29,238,523 94 \$24,880,144 64 3,750,404 88 324,796 23 283,178 19
	\$218,939,801 32	\$189,701,277 38	\$29,238,523 94

STATEMENT No. 24.

EARNINGS AND DIVIDENDS OF ALL TRUST COMPANIES.

	From Nov. 1, 1918, to Nov. 17, 1919.	From Nov. 20, 1917, to Nov. 1, 1918.	From Nov. 17, 1916, to Nov. 20, 1917.
Gross earnings	\$39,409,546 21	\$30,986,639 78	\$27,342,280 19
Less interest paid to depositors in banking departments.	\$10,650,457 50	\$9,450,414 03	\$9,197,376 67
Less interest paid to depositors in savings departments.	3,699,697 62	2,247,159 58	1,808,280 31
Less expenses, taxes, premiums and losses	16,581,649 14	12,670,675 13	11,239,241 15
Total deductions	\$30,931,804 26	\$24,368,248 74	\$22,244,898 13
Net earnings	\$8,477,741 95	\$6,618,391 04	\$5,097,382 06
Dividends paid	4,340,118 00	3,737,242 19	3,217,869 93
Undivided earnings for year	\$4,137,623 95	\$2,881,148 85	\$1,879,512 73
Undivided earnings of previous years	12,911,912 30	11,023,587 08	11,571,957 53
Total	\$17,049,536 25	\$13,904,735 93	\$13,451,470 26
Transferred to surplus	\$2,718,749 33	\$979,331 61	\$2,412,840 00
Transferred to guaranty fund of savings departments .	29,185 07	13,492 02	15,043 18
Total deductions	\$2,747,934 40	\$992,823 63	\$2,427,883 18
Net undivided earnings	\$14,301,601 85	\$12,911,912 30	\$11,023,587 08

Number of Depositors.

The total number of depositors in trust companies on the date of the last call of each year for the last ten years is given below:—

Date.						Number of Depositors.
November 16, 1909						. 152,381
November 10, 1910	٠.					. 171,830
December 5, 1911 .						. 203,308
November 26, 1912						. 233,446
October 21, 1913 .						. 259,072
October 31, 1914 .						. 299,261
November 10, 1915						. 347,471
November 17, 1916						. 437,003
November 20, 1917						. 545,928
November 1, 1918 .						. 620,926
November 17, 1919						. 750,266

STATEMENT No. 25.

Table showing Results of Verification of Pass Books in Savings Departments of Trust Companies.

		1920.	1916.
Number of accounts at beginning of terms of verification		293,915	96,104
Number of accounts verified		141,407	46,935
Percentage verified		48.11	47.79
Amount of deposits at beginning of terms of verification		\$94,254,914 39	\$30,414,313 19
Amount of deposits verified		\$54,481,334 00	\$16,489,453 79
Percentage verified		57.80	54.21
Number of accounts in which errors were found		1,576	215
Percentage of accounts verified		1.11	.45
Number of banks finding no errors		26	6

Expense of Verification.

								1929.	1916.
Labor								\$6,618 35	\$1,523 25
Advertisi	ing							2,763 46	1,083 22
Printing			,					2,863 53	553 98
Postage								5,123 64	1,395 04
Total	l exp	enses						·\$17,368 98	\$4,555 49
Cost per	book	veri	fied					\$0.122	\$0.097

STATEMENT No. 26.

LIST OF LEGAL INVESTMENTS.

The following is a list of bonds and notes which, in the opinion of this department, are now legal investments under the provisions of clauses second, third, fourth, fifth and sixth of section 68 of chapter 590. Acts of 1908. Clause second, relating to investments in public funds, has been applied only to those counties, cities, towns and districts which appear to have bonds or notes outstanding, and from which debt statements could be obtained. Clause third is the general law relating to railroad bonds which has been amended by the General Court by the addition of subdivision "o.", continuing as legal investments bonds of certain railroads during the period of government operation. Clause fourth provides that issues which complied with the old law shall continue, under certain conditions, to be legal investments. The banks may not only continue to hold such bonds, but may invest further in them. In this list the bonds which do not comply with clauses second and third, but continue legal through clause fourth, are printed in italics and the reason in each case is explained in the footnotes. Clause fifth relates to investments in street railway bonds, and clause sixth to investments in telephone company bonds.

Investment in bonds or notes of cities, towns and districts mentioned in the list should not be made without further inquiry, as both their indebtedness and their valuations for the assessment of taxes are constantly changing.

PUBLIC FUNDS.

(Covering counties, cities, towns and districts which appear to have bonds or notes outstanding, and from which debt statements could be obtained.)

Public funds of the United States and of the following States: -

NEW HAMPSHIRE.

California
Connecticut
Delaware
Illinois
Indiana
Lowa

Kittery* Van Buren*

MAINE.

Maine Massachusetts Michigan Minnesota Missouri Nebraska New Hampshire New Jersey New York Ohio Oregon Pennsylvania

VERMONT.

Rhode Island Vermont Washington Wisconsin District of Columbia

CONNECTICUT.

Bonds or notes of the following counties, cities, towns and districts in New England: -

Counties.	Counties.	Cities.	Cities.
Androscoggin	Hillsborough	Barre	Ansonia
Cumberland	Merrimack	Burlington	Bridgeport
Kennebec	Rockingham	Montpelier	Bristol
Kennebec	Rockingham	Rutland	Danbury
a		St. Albans	Hartford
Cities.		St. Albans	
Augusta		m	Meriden
Bangor	Cities.	Towns.	Middletown
Bath	Berlin	Bennington	New Britain
Biddeford	Concord	Brattleborough	New Haven
Brewer	Dover	Rockingham	New London
Calais	Franklin		Putnam
Ellsworth	Keene		Stamford
Gardiner	Laconia	Massachusetts.	Waterbury
Lewiston	Manchester	TARBBACHOBETTO.	Willimantie
Old Town	Nashua	Bonds or notes of any	** IIIIIIIaiiiio
Portland	Portsmouth	county, city, town or	
		incompany to district	Towns.
South Portland	Rochester	incorporated district	Branford Towns.
Waterville	Somersworth	of the Commonwealth	
Westbrook		of Massachusetts	Cheshire
			Clinton
Towns.			Danbury
Bar Harbor	Towns.	RHODE ISLAND.	Darien
Baileyville	Charlestown.		East Haddam
Brunswick	Derry	Cities.	Enfield
Camden	Henniker	Cranston	Essex
Caribou	Jaffrey	Newport	Hampton
East Livermore	Newmarket	Providence	Litchfield
Eastport	Pembroke	WoonsocketI	Manchester
Fairfield	Plaistow	" Oonsocher	Meriden
		Ø	New Hartford
Kennebunk	Salem	Towns.	
Lubec	Walpole	Bristol	Norfolk
Millinocket	Whitefield	Cumberland	Norwich
Mount Desert	Wolfeboro	East Providence‡	Plymouth
Presque Isle		Jamestown	Pomfret
Sanford		Johnston §	Redding
Waldoboro		Lincoln	Southington
Yarmouth	Water District.	North Kingstown	South Windsor
	North Conway*	North Smithfield	Stafford
Water Districts.	2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2	South Kingstown	Stamford
Augusta		Tiverton	Thomaston
Bath		Warren	Trumbull
Brunswick & Topsham		Warwick	Wilton
		W AI WICK	Windsor Locks
Gardiner			Willusof Locks
Kennebec			

^{*} Less than 5,000 inhabitants within the district, therefore only bonds issued prior to June 8, 1908, are legal.

[†] This department has been unable to learn of any incorporated district in Massachusetts the net indebtedness of which is in excess of the limit prescribed by law.

^{*} Net indebtedness, as defined by new law, in excess of legal limit, therefore only bonds issued prior to June 8, 1908, are legal.

[§] Only those which have been assumed by the city of Providence.

Aroostook Northern R.R.†, ¶
Northern Maine Seaport R.R.†, ¶

Maine Central R.R. .

..

Penobscot Shore Line R.R. Maine Shore Line R.R. Belfast & Moosehead Lake R.R. Dexter & Piscataquis R.R. European & North American Ry.

5s 5s

5s 5s

5s

1943 1943

1943 1937

1923 1935

1935

1920 1923

1920

1929 1933

4½s 5s

49

6s

4s

Legally authorized bonds for municipal purposes, etc., of the following cities outside of New England:

Akron, O.	Des Moines, Ia.	Lansing, Mich.	St. Louis, Mo.
Albany, N. Y.	Detroit, Mich.	Lima, O.	San Francisco, Cal.
Allentown, Penn.	Dubuque, la.	Lorain, O.	Scranton, Penn.
Altoona, Penn.	Duluth, Minn.	Los Angeles, Cal.	Sioux City, Ia.
Auburn, N. Y.	Elmira, N. Y.	Louisville, Ky.	South Bend, Ind.
Baltimore, Md.	Evansville, Ind.	McKeesport, Penn.	Spokane, Wash.
Battle Creek, Mich.	Flint, Mich.	Milwaukee, Wis.	Springfield, Ill.
Bay City, Mich.	Ft. Wayne, Ind.	Newark, N. J.	Springfield, Mo.
Buffalo, N. Y.	Grand Rapids, Mich.	New Castle, Penn.	Springfield, O.
Camden, N. J.	Hamilton, O.	Niagara Falls, N.Y.	Superior, Wis.
Canton, O.	Harrisburg, Penn.	Oakland, Cal.	Syracuse, N. Y.
Cedar Rapids, Ia.	Indianapolis, Ind.	Omaha, Neb.	Terre Haute, Ind.
Chester, Penn.	Jackson, Mich.	Oshkosh, Wis.	Toledo, O.
Chicago, Ill.	Jamestown, N.Y.	Peoria, Ill.	Trenton, N. J.
Cincinnati, O.	Jersey City, N. J.	Philadelphia, Penn.	Troy, N. Y.
Cleveland, O.	Johnstown, Penn.	Pittsburgh, Penn.	Utica, N. Y.
Columbus, O.	Joplin, Mo.	Portland, Ore.	Waterloo, Ia.
Council Bluffs, Ia.	Kalamazoo, Mich.	Reading, Penn.	Wilkes-Barre, Penn.
Davenport, Ia.	Kansas City, Mo.	Rochester, N. Y.	Williamsburg, Penn.
Dayton, O.	La Crosse, Wis.	Rockford, Ill.	York, Penn.
Decatur, Ill.	Lancaster, Penn.	Saginaw, Mich.	Youngstown, O.

RAILROAD BONDS.

	BAI	NGOR &	AROOS	тоок	SY	STEM.	, ¶
Bangor & Aroostook	$R.R.\dagger, \P$.					First	
**	" Piscate	iquis Divis	iont, ¶			"	
66 66	" Van B	uren Exter	nsiont.			"	
46 46	" Medfor		" + T	1	i	**	
Aroostook Northern I			. '. "	•			

R.R. and terminal first

Collateral trust

First

First and refunding

				. "												
				I	BOSTO)N &	MA	INE	SYS	TEM.						
Boston &	Lowell	DЪ								Plain					3½s	1921
Boston &	rowen	11.11.	•	•	•	•	•	•	•	1 100111	•	•	•	•	$3\frac{1}{2}s$	1923
**	**	**	•	•	•	•	•	•	•	44	•	•	•		3 ½s	1925
	**	44	•	•	•	•	•	•	•	**	•	•	•	·	49	1926
**	**	**	•	•	•	•	•	•	•	44	•	· ·	·	· i	49	1927
**	**	44	•	•	•	•	•	•	•	44	•	•	•	·	4s	1929
44	**	**	•	•	•	•	•	•	•	44	•		•	·	4s	1932
14	44	**	•	•	•	•	•	•	•	**	•	•	•	· ·	41s	1933
44	**	**	•	•	•	•	•	•	•	66	•	·	·	•	53	1936
Connectic	1+ & D	a courm n	io Ri	vara l	2 R	•	•	•	•	First	•	•	•		48	1943
Concord &	Mont	real R	R	VCIS I		•	•	•	•	Consol	idated	i mor	teage		48	1920
Connectic	nt Risse	r R R	LU.	•	•	•	•	•	•	Plain				i.	3½s	1921
Connectic	44	1 10.10.	•	•	•	•	•	•	•	1 141	•	·	·		$3\frac{1}{2}s$	1923
	44	44	•	•	•	•	•	•	•	44	•	i.			48	1943
Fitchburg	D D		•	•	•	•	•	•	•	66	•	Ť			3½s	1920
r ttenburg	11.11.	•	•	•	•	•		•		**	Ī				4s	1920
**	**	•	•	•	•	•	•	:	•	44	•		•		3½s	1921
**	**	•	•	•	•	•	•	•	•	**	•		•		48	1925
74	64	•	•	•	•	•	•	•	•	44	•		•		4s	1927
44	44	•	•	•	•	•	•	•	•	**	•	•	•		4s	1928
44	64	•	•	•	•	•				**			- :		413	1928
44	**	•	•	•	•	•	·	·	Ţ.	44	i		- 1		418	1932
44	44	•	•	•	•	•	•		•	**					4 is	1933
, ee	44	•	•	•	•	•	•	•	•	**	•	•	·	·	5s	1934
66	"	•	•	•		•	•	•		44					4s	1937
Troy & B	oston I	3 R	•	•	•	•	•		:	First					7s	1924
Vermont	& Mass	achuse	tts R	R.	•	•	•	•		Plain		-			3 ½s	1923
Sullivan C	County	RR			•	•	•								4s	1924
Builvan	Jouney	10.10.	•	•	•	•	•	•	•		•		·			

† Dividends paid for insufficient number of years.

MAINE CENTRAL SYSTEM.

[¶] Amount paid in dividends less than one-third of amount paid in interest.

	MΔ	INE	CEN	TRA	T. S.	zst	EM	- Concluded.	
Upper Coos R.R				. 11021				Mortgage 4s 193	0
	:			•	•	÷	·	Extension mortgage 44s 193	0
Washington County Ry. Portland & Rumford Falls	s Ry.	:	:	:	:	:	:	First	6
Portland & Ogdensburg F Somerset Ry	l.R.	•	•	•	•	•	•	First $4\frac{1}{2}$ s 192 First and refunding . 4s 195	
Sometisce Ity	:	:	:	:	:	÷	:	Consolidated 4s 195	
NEW	YO	RK.	NEW	HA	VEN	&	HAR	TFORD SYSTEM.	
Boston & Providence R.I	₹.							Plain 6s 192	23
Holyoke & Westfield R.R. Norwich & Worcester R.I.			·	·	·	÷		First 41s 195	51
Norwich & Wordester R.	π.	•	•	•	•	•	•	Debenture 4s 192 (Plain 4s 192	24
Old Colony R.R								4s 192	25
D:1 % W	пп							" 3½s 193	32
Providence & Worcester	к.к.	•	•	•	•	•	•	First 4s 194	.7
	ATCH	uson	v. T C	PEK.	A & 1	SAN	TA 1	FÉ SYSTEM.	
Atchison, Topeka & Sant	a Fé I	Ry.	٠.	, · , ,				General mortgage 4s 199	
		Εε	ans. E	lahon	Line	:	:	First 4s 195	
Chicago, Santa Fé & Cali Hutchinson & Southern I	fornia	Ry.	•	•	•	٠	•	" 5s 193	37
San Francisco & San Joac	quin V	alley	Ŕу.	:	:	:	:	"	
		Λ.	TT A	NTIC	CO	\ eT	TIN	TP.	
Atlantic Coast Line R.R.			LLI		002	101	13114	First consolidated 4s 195	
Richmond & Petersburg	R.R.	:	:	:	:		:	Consolidated $4\frac{1}{2}$ s 194	10
Petersburg R.R.	•	•	•	•	•	•	•	5s 192 6s 192	16
Norfolk & Carolina R.R.						÷	:	First 5s 193	39
Wilmington & Weldon R	.ĸ.	:	:	:	:	:	:	Second	
Wilmington & New Bern		•	٠	•	•	٠		" - 4s 193	
Atlantic Coast Line R.R.	of So	uth C	Carolin	ıa.	:	:	:	4s 194	18
Northeastern R.R Alabama Midland Ry.	:	:	:	:	:	:	:	Consolidated 6s 193	
Brunswick & Western R. Charleston & Savannah I	R.	•	•	•	٠	٠	٠	4s 193 7s 193	
Savannah, Florida & Wes	stern]	Ry.	:	:	:	:	:	6s 193	34
Sanford & St. Petersburg			:	:	:	:	:	5s 193 First 4s 192	
Florida Southern R.R.	٠	٠	٠	٠	•	•	•	" 4s 194	5
		BA	LTIM	ORE	& (HI	O SY	STEM.	
Baltimore & Ohio R.R.		•						Refund, and gen. mtg 5s 199	
44 44	:	:	:	:	:	:	:	Convertible $4\frac{1}{2}$ s 193 Prior lien $3\frac{1}{2}$ s 192	
" " пр	itts. J	c. & 1	Mid. I	Div.	•	•	:	First 4s 194	
" " P	itts., l	Lake	Erie &	k Wes	t Va.			Refunding 4s 194	1
Central Ohio R.R.	outhw			iston	:	:	i i	First	30
Cleveland, Lorain & Whe	eling .	Ry.	•	•	•	٠	•	Consolidated 5s 193 General 5s 193	
Claveland Terminal & V	ollow I	ıı D D				·		Refunding 4½s 193	0
Cleveland, Terminal & V. Huntington & Big Sandy			:	:	:	:	:	First 4s 199	22
Ohio River R.R.	•	•	•	•	•	٠	•	"	
Pittsburgh, Cleveland & Ravenswood, Spencer & C	Toledo	R.R						First 6s 192	2
West Virginia & Pittsburg	zh K.I	T.,	•	:	:	:	:	" 4s 199	
Schuylkill River East Sid	e R.R		•	٠	•	•	٠	"	5
	CE	NTR	AL (OF N	EW	JE	RSEY	SYSTEM.	
Central R.R. of New Jers	еу			•				General 5s 198	37

	CHICA	GO &	NORTH	VEST	ERN	N SYSTEM.	
Oltrer & Northwestern						General	$\begin{cases} 3\frac{1}{4}s \\ 4s \end{cases}$ 1987
Chicago & Northwestern		•	• •	•	•		[5s]
	" .	•		•	٠	Extension	. 4s 1926
"	•	_ •		•	٠	Sinking fund mortgag	6s } 1929
Milwaukee, Lake Shore	& Western	Ry.	rshfield E	xtensi	on.	Consolidated First	. 6s 1921 . 5s 1922
	"	" Mi	chigan Di		•		. 6s 1924
" " "	"	AS.	hland t. and imp).)	:	Mortgage : :	. 6s 1925 . 5s 1929
Wisconsin Northern Ry.						First	. 4s 1931
Boyer Valley Ry.* Minnesota & Iowa Ry.	: :	:	: :	:	:	" : : :	. 3½s 1923 . 3½s 1924
Princeton & Northwester	n Ry.			·		"	. 3½s 1926
Peoria & Northwestern R Mankato & New Ulm Ry	y.* .	• .		•	•		. 3½s 1926 . 3½s 1929
Fremont, Elkhorn & Mis Minnesota & South Dako	souri Valle	ey Ř.R.	: :	•	÷	Consolidated	. 6s 1933
Minnesota & South Dako	ta Ry.*	P 17 *		•	•	First	. 3½s 1935 . 3½s 1935
Iowa, Minnesota & Nort Sioux City & Pacific R.I.	l			:	÷	<u>"</u> : : :	. 3½s 1936
			Ry	•	•		. 3½s 1941 . 4s 1947
Milwaukee, Sparta & No St. Louis, Peoria and No	N THE POSTERIOR	a rey.	: :	:	:	"	. 5s 1948
Du, Hours, I corra and 110							
C	HICAGO.	BURL	INGTON	& Q	UIN	NCY SYSTEM.	
Chicago, Burlington & C						General	. 4s 1958
Chicago, Eurington & &	14 14 14		s Division	•	•	Mortgage	(3½s) 1040
			er Extensi		•	moregage	4s 1922
44 44	**	Nebra			:	Mortgage	. 4s 1927
	CHICA	GO, M	ILWAUE	EE &	& S	T. PAUL SYSTEM.	
Chicago, Milwaukee & S						General and refunding	g . 4½s 2014
Cincago, Ministratico de L	" "					Gen. and refunding c	onv. 5s 2014 . 4s 1925
** **		•	•	•	•	European loan	. 45 1923 . 4½s 1932
				i.	·	Debenture	. 4s 1934
44 44	11 11	•	•	•	•	General	. 3½s 1989 . 4s 1989
	** **	:	: :	:			. 4½s 1989
	11 11	Dubu	que Div.	b:	. •	First	. 6s 1920 . 6s 1920
11 11		Chic.	& Pac. W	est. D	iv.	"	. 5s 1921
44 . 44		Wis.	& Minn. I & Lake S	Div.	•	• " • • • •	. 5s 1921
" "		Chic.	& Lake S	up. Di ri B. I	ıv. Div.		. 5s 1921 . 5s 1926
Fargo & Southern Ry.		·			•	_"	. 6s 1924
Milwaukee & Northern	R.R	•		•	•	Extension Consolidated extende	$\frac{4\frac{1}{2}s}{4\frac{1}{2}s}$ 1934
Chicago, Milwaukee & F	uget Soun	d Ry.	: :	:	:	First	. 4s 1949
02200801 23221100000 2		-					
CHICA	GO, ST.	PAUL,	MINNE	APOLI	S &	OMAHA SYSTEM	
Chicago, St. Paul, Minn	eapolis & (Omaha l	Ry.			Consolidated	$\left\{ \begin{array}{c} 3\frac{1}{2}s \\ 6s \end{array} \right\}$ 1930
North Wisconsin Ry.						First	. 6s 1930
1,010H 1,1000HBH 1031							
	DE	LAWAF	RE & HU	DSON	1 S	YSTEM.	
Delement & Hudson Co						First refunding .	. 4s 1943
Delaware & Hudson Co. Adirondack Ry.							. 4½s 1942
Schenectady & Duanesb	urg R.R.	•	•	•	•	Convertible :	. 6s 1924 . 3½s 1946
Albany & Susquehanna	n.n	•	•	•	•	- Jan 10 - 1	
DEI	LAWARE.	LACK	AWANN	A &	WE	STERN SYSTEM.	
New York, Lackawanna							. 6s 1921
	& Wootorn	Ru 8				First	. 6s 1921

^{*} Secured on less than 100 miles of railroad.

[§] Not guaranteed by endorsement.

1926

48

GREAT NORTHERN SYSTEM. 1961 First and refunding Great Northern Ry. . $5\bar{s}$ First 1922 Minneapolis Union Ry. 69 49 Consolidated . St. Paul, Minneapolis & Manitoba Ry. 419 1933 69 1937 48 Montana Extension Pacific Extension 49 1940 1948 Northern Division Eastern Ry. of Minnesota 59 1937 Montana Central Rv. 68 1938 5s Wilmar & Sioux Falls Ry. 63 1939 Spokane Falls & Northern Ry. ILLINOIS CENTRAL SYSTEM. 1951 Illinois Central R.R. Sterling Extended 3½s 3s 1950 Gold Extended 1951 Sterling ** .. " 49 1951 Gold 3½s 1951 3½s 3½s .. Gold Extended 1951 1951 First Springfield Division 1955 Refunding Collateral Trust 48 .. 3 ฐร 1950 $3\hat{s}$.. 33s 1951 .. St. Louis Division 4s 1950 Cairo Bridge Purchased Lines ٠. 3 1/9 1952 .. 1951 49 Western Lines ‡ 313 1953 Louisville Division 1 1951 .. 38 Omaha Division ; 44 .. Litchfield Division* Collateral Trust || 38 1951 .. 44 .. 4s1952 Kankakee & South Western R.R. 58 1921 LEHIGH VALLEY SYSTEM. 1948 Lehigh Valley R.R. First 43 LOUISVILLE & NASHVILLE SYSTEM. 1940 Unified Louisville & Nashville R.R. 6s 1930 General 58 1937 First 5s 1931 Trust. Louisville, Cincinnati & Lexington Ry. Southeast & St. Louis Division . 4128 1931 General 69 1921 Mobile & Montgomery New Orleans & Mobile Division, \$5,000,000 Nashville, Florence & Sheffield Ry. Pensacola & Atlantic R.R. 1945 4½s คร 1930 First 1937 58 68 1921 First consolidated 1936 South & North Alabama R.R. MICHIGAN CENTRAL SYSTEM. 3½s 1952 Michigan Central R.R. 1940 Michigan Central-Michigan Air Line R.R. 48 Michigan Central-Detroit & Bay City R.R. Michigan Central-Detroit & Bay City R.R. Michigan Central-Kalamazoo & South Haven R.R.* Michigan Central-Jakson, Lansing & Saginaw R.R. Michigan Central-Joliet & Northern Indiana R.R.* 1931 58 1939 59 44 1951 3½s MINNEAPOLIS, ST. PAUL & SAULT STE, MARIE SYSTEM. { 4s 5s } 1938 First consolidated Minneapolis, St. Paul & Sault Ste. Marie Ry.

Minneapolis, Sault Ste. Marie & Atlantic Ry.

[‡] Bonds do not cover 75 per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which the mortgage is a lien.

^{*} Secured on less than 100 miles of railroad.

^{||} Railroad covered by one of the issues pledged as collateral is not operated by Illinois Central R.R.

		. 1	MOBILE	& OHIO &	SYST	EM.				
Mobile & Ohio F	c.R					First mortgage			6s	1927
			•							
	NASHV	ILLE.	СНАТТА	NOOGA &	ST.	LOUIS SYSTE	M.			
Nogh Chat & S					~	First consolidate			5s	1928
Nash., Chat. & S		Jasper	Branch H	Extension	:	**	α.	:	6s	1928
"	** **		eville Bran			"			6 s	1923
		NITON	z wobiz	OENTED A	r 037	COUNTRIAN				
				CENTRAL	L SY	STEM.				
New York Centr	al & Hudso	n River	R.R			Debenture .			48	1934
11 11 11	44		"		•	Consolidation	•	•	4s 4s	$\frac{1942}{1998}$
" " "	"	"	"			Refunding and ir	nprover	nent	413	2013
11 11 11	"	"	" g'T	S & D+ M	D D	Mortgage .	•	•	3½s 3½s	1997 1959
	44	44	" Lal	O. & Pt. M. I ke Shore .	к.к.	First Collateral .	•	•	3½s	1998
# # # #			" Mi	chigan Cent	ral.				ง₂ิร	1998
Lake Shore & M	ichigan Sou	thern R	y		•	First general .	•	٠	3½s 4s	1997 1928
44 44		٠ .	·· :			Debenture .	:	:	48	1931
Beech Creek R.		•				First			48	1936
Mohawk & Mal	one Ry.	•	• •		•	Consolidated .	•	٠	4s 3½s	1991 2002
New York & Ho	rlem R.R.§	:	• • •		:	Mortgage .			$3\frac{1}{2}s$	2000
Dome Weterton	un & Oadan	shaana D	D					ſ	5s }	1922
Rome, Watertov	vn & Ogden	sburg A		•	•	Consolidated .	•	. 1	3½s	1922
Carthage, Water	town & Sac	ket's H	arbor R.R					. `	58	1931
Utica & Black F Carthage & Adir		•			•	First	•	٠	4s 4s	1922 1981
Gouverneur & O	swegatchie	R.R.	: :	: :	:	" : :			5s	1942
Gouverneur & O New York & No New York & Pu	rthern Ry.								58	1927
Little Falls & D	olgeville R. I	₹	• •		•	First consolidate	ed.	•	4s 3s	1993 1932
Kalamazoo & W	hite Pigeon	R.R.	: :		:	"		:	58	1940
Pine Creek Ry.						"	•		6s	1932
Chicago, Indiana Indiana, Illinois	& Iowa R.I	n K.K.	: :	: :	•	"	_		4s 4s	1956 1950
Jamestown, Fra. Cleveland Short	nklin & Clea	rfield R	.R			"			4s	1959
Cleveland Short Sturgis, Goshen	Line Ry.	D., '			•	"	•	٠	4½s 3s	1961 1989
Kalamazoo, Alle	nan & Grand	d Rapid	s R.R.* .	: :	:	" :	:		5s	1938
Mahoning Coal I	R.R.*					"			58	1934
Pittsburgh, McK Boston & Alban	eesport & Y	oughiogl	heny R.R.	• • •	•	Plain : :	•	٠	6s	$\frac{1932}{1952}$
	**	:	: :		:		:	:	$3\frac{1}{2}s$ $3\frac{1}{2}s$	1951
44 44	" .								48	1933
** **		•			•		•	•	4s 4s	1934 1935
11 11	" :		: :			" : :	:	:	4½s	1937
11 11	" .					"	•	•	58	1938
" "		•	• •		•		•	•	5s 5s	1942 1963
		•					•			2000
		NOI	RFOLK &	& WESTEI	KN S	SYSTEM.				
Norfolk & West						Consolidated .			48	1996
** **	R.R	•			•	General New River .	•	•	6s 6s	1931 1932
	"	:		: :	:	Improve. and ex	tension		6s	1934
Scioto Valley &	New Englar	d R.R.	n ni		•	First	•	•	48	1989
Columbus Conn	econg & Te	rminal I	n.n	• •	•	• •	•	•	5s	1922
		NC	RTHER	N PACIFIC	C SY	STEM.				
Northern Pacific	Ry.					Refunding and in	nprover	nen	t 4 ½s	2047
44 14		ı Dil	u bini			General lien .			3s	2047
11 11	St. Pau	וו-שעועו	th Divisio	п	•	Prior lien .			4s 4s	199 6 199 7
St. Paul & North		Ry.	. :	: :	:		-		68	1923
St. Paul & Dulu	th R.R.				•	First	•	•	5s 4s	1931 1968
Washington & C	olumbia Riv	er Rv.	: :			Consolidated . First .	•	:	48 48	1935

[§] Not guaranteed by endorsement.* Secured on less than 100 miles of railroad.

PENNSYLVANIA SYSTEM.

			~ "			
Pennsylvania R.R.			Consolidated .		. 4s	1943
			General .	•	. 419	1965
	• •		Consolidated . General .	•	. 3½s . 5s	$\frac{1945}{1968}$
	•	• • •	Consolidated .	•	. 4s	1948
" "	: :	: : :	Consolidated .	•	. 4½s	1960
Sunbury & Lewistown Ry.	: :		First	· ·	. 4s	1936
Sunbury, Hazelton & Wilkesbarre Ry			"		. 5s	1928
			Second		. 6s	1938
Western Pennsylvania R.R.			Consolidated .		. 4s	1928
Pittsburgh, Virginia & Charleston Ry			First	•	. 4s	1943
Junction R.R			General .	•	. 3½s	1930
Philadelphia & Erie R.R			44		(6s) (5s)	1920
I madeipma & Eric It.It.	• •		• •	•	45	1920
Allegheny Valley Ry			"		. 4s	1942
Cambria & Clearfield R.R.			First		. 5s	1941
" Ry.			General .		. 4s	1955
Clearfield & Jefferson Ry.			First		. 6s	1927
Pennsylvania & Northwestern R.R.	inn'		General .		. 5s	1930
Hollidaysburg, Bedford & Cumberland	1 K.K.		First	•	. 49	1951
United New Jersey R.R. & Canal Co.	•		General .	•	. 4s	1923 1929
	• • •			•	. 4s	1944
			"	•	. 48	1948
			44		. 3½s	1951
Delaware River R.R. & Bridge Co.*			First		. 4s	1936
Erie & Pittsburgh R.R.*			General .		. 3½s	1940
Cleveland & Pittsburgh R.R			**		∫ 4½s	1942
" " " "	•	• • •		•	° \ 3½s]
				•	. 3½s	1948
Harrisburg, Portsmouth, Mt. Joy and	Innector P	ъ	First :	•	. 3½s	1950
Harrisburg, I ortsmouth, Mr. Joy and	Lancaster It	.10	ruse .	•	. 4s	1943
, PHILADELPHIA,	BALTIMO1	RE & WAS	HINGTON SYST	EM.		
Philadelphia, Baltimore & Washington	DD				. 4s	1943
Philadelphia, Wilmington & Baltimore				•	. 4s	1943
ii ii ii ii ii ii	44	: :	· : : :	•	. 4s	1926
44 44 44	"				. 4s	1932
	DEADIN	0 0370007334				
	READING	G SYSTEM				
Philadelphia & Reading R.R			First		. 5s	1933
			Om 73. c			
SOU'.	THERN PA	ACIFIC SY	STEM.			
Southern Pacific R.R			First refunding		. 4s	1955
			First consolidated	1 .	. 5s	1937
Northern Ry			First		. 5s	1938
Northern California Ry					. 5s	1929
Southern Pacific Branch Ry			"		. 6s	1937
TI.	NION PAC	IFIC SYST	TEM			
	TOIL INC	1110 0101				
Union Pacific R.R			First mortgage	•	. 4s	1947
			First lien and ref	unding	. 4s	2008
	MISCEL	LANEOUS.				
D	THE CHIL					
Boston Terminal Co. .			First	•	. 3½s	1947
Boston, Revere Beach & Lynn R.R.			Commolidated	•	. 4½s	1927
Bridgton & Saco River R.R. New London Northern R.R.			Consolidated . First .	•	. 48	1928 1940
New York & New England R.RBoston	Terminal	1111	rirst	•	. 4s	1939
Portland Terminal Co	Or Interests		" :	:	. 48	1961
			" : :		. 5s	1961

STREET RAILWAY BONDS.

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY.

Boston & Revere Electric Street Ry. Co. Refunding first mortgage 5s 1928

^{*} Secured on less than 100 miles of railroad.

^{| | |} Legalized by special act of General Court.

[†] Dividends paid for insufficient number of years.

REPORT — BANK COMMISSIONER. [Pub. Doc. No. 8.

lx

			E	AST	ΓМ	IDDI	ESE	X ST	REE'	T RA	ILW	AY COMP	ANY.				
East l	Middle	sex S	treet	Ry	. Co.							Plain .				4s	1922
				EAS	T 7	AUN	TON	STR	EET	RAI	LWA	Y COMPA	NY.				
East'	Taunto	n Str	eet :	Ry.	Co.							First Gold				5 s	1920
					U	NION	ST	REET	RA	LWA	Y C	OMPANY.					
Union	Street	Rail	way	Co.								Mortgage				4138	1934
				,	WES	те	ND 8	TRE	et e	RAILI	WAY	COMPANY	ζ.				
Wort	End S	troot	D ₁₇									Debenture				5s	1922
***	End S	ureer	ııy.	ų.			:	:			·	45				41/38	1923
	**	**	**	**				•				**				41/29	1930
**	**	**	"	"		•	•		•	•			•	•	•	49	1932
44	44	"	**	**	•	•	•	•	•	•	•	**	•	•	•	58	1932
**	44	"	"			•	•	•	•	•	•	**	•	•	•	5 s	1936 1944
••	••	••	••		•	•	•	•	•	•	•		•	•	٠,	7s	1920
44	44	**		**								66			- }	78	1924
					•	•	•	•	•	•	•		•	•		79	1947
															,		
						m-			Cor	(D.1.3)	~- T	Postna					
						IE.	LEPH	ONE	CO	MPAN	YE	Bonds.					
Amer	ican T	eleph	one	& T	elegi	aph (Co.					Collateral t	rust			4s	1929

ABSTRACT OF ANNUAL REPORTS

OF THE

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS,

SHOWING THEIR

CONDITION AT THE CLOSE OF BUSINESS

OCTOBER 31, 1919.

ABINGTON SAVINGS BANK, ABINGTON.

6 CENTRE AVENUE.

Incorporated March 17, 1853. Number of corporators, 57; number of trustees, 17.

William J. Coughlan, President. Leon S. Fairbanks, Treasurer.

James E. Marshall, Clerk of the Corporation.

Board of Trustees; W. P. Arnold, C. L. Baker, W. J. Coughlan, E. G. Crossley, G. E. Fairbanks, L. S. Fairbanks, G. R. Farrar, I. C. Howland, G. W. Kelley, W. E. Lyon, A. H. Nash, C. F. O'Brien, W. S. O'Brien, C. M. Packard, F. E. Perkins, W. H. Thayer, F. G. Wheatley.

Board of Investment: C. L. Baker, W. J. Coughlan, W. S. O'Brien, C. M. Packard, W. H. Thayer, F. G. Wheatley.

Auditing Committee: A. H. NASH, C. M. PACKARD, W. E. LYON.

Aggeta

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.										
Public funds, bonds and notes .									\$670,347	40
Railroad bonds and notes	•	•	•	•		Ī			832,180	
Street railway bonds		•	•	•	•	•			86,257	
Boston Terminal Co. bonds			Ċ		•		·		4,950	
American Tel. & Tel. Co. bonds		•		•	•	•	•	- 1	60,423	
Stocks of banks and trust companies		•	•	•	•	•	•	•	62,101	
595 loans on real estate (average of each,	90 685 3	, ,	•	•	•	•	•		1,598,047	
47 loans on personal security .			•	•	•	•	•	•	234,281	
Bank building and fixtures (estimated value	. 895	000: 000	· oood	ralue	\$15.7	:00)	•	•	30,000	
Real estate by foreclosure, etc. (assessed			0060	cuiuc,	040,1	00)	•	•	2,142	
Taxes, insurance, etc., paid on mortgaged			•	•	•	•	•	•	1,018	
War savings stamps and thrift stamps			•	•	•	•	•		417	
Deposits in national banks or trust comp			•	•	•	•	•		26,919	
~	ашез .	•	•	•	•	•	•		3,815	
Cash and cash items		•	•	•	•	•	•	•	0,010	
	Tota	1 Assets							\$3,612,900	27
	100	a Landous	•	•	•	•	•		*-,,	
								_		
Liabilities.								-		
	ring \$57	76 each						-	\$3,294,139	28
Due depositors on 5,719 accounts, average			. 16					-	\$3,294,139	28
Due depositors on 5,719 accounts, average (Accounts opened during year, 593; closes)			e, 16.						\$3,294,139	28
Due depositors on 5,719 accounts, average (Accounts opened during year, 593; closs Surplus:—	sed, 432	; increase								
Due depositors on 5,719 accounts, average (Accounts opened during year, 593; closs Surplus:— a. Guaranty fund (4.97% of deposits	sed, 432 ; increa	; increase se during			. (10)				163,685	00
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus: — a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye	sed, 432 ; increa	; increase se during			. (10)	· :				00
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clossurplus:— a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income:—	sed, 432 ; increa	; increase se during			. (10)				163,685	00
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus:— a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income:— Interest	sed, 432; increa ar, \$18,	; increase se during		r, \$6,1 ·			21,749		163,685	00
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus: — a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income: — Interest Less current expenses not charged of	sed, 432; increa ar, \$18,	; increase se during 204.47)	yean •	r, \$6,1	72		: : 21,749		163,685	00
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus:— a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income:— Interest	sed, 432; increa ar, \$18,	; increase se during 204.47)	yean •	r, \$6,1 ·	72		Ť	61	163,685	00
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus: — a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income: — Interest Less current expenses not charged of	sed, 432; increa ar, \$18,	; increase se during 204.47)	yean •	r, \$6,1	72		: 21,749 2,047	61	163,685	00 18
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus:— a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income:— Interest Less current expenses not charged of Less bank building expense account	sed, 432; increa ar, \$18,	; increase se during 204.47)	yean •	r, \$6,1	72	· · · · ·	Ť	61	163,685 133,491	00 18
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus: — a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income: — Interest Less current expenses not charged of	sed, 432; increa ar, \$18,	; increase se during 204.47)	yean •	r, \$6,1	72	\$2	Ť	61	163,685 133,491 19,702	00 18
Due depositors on 5,719 accounts, averag (Accounts opened during year, 593; clos Surplus:— a. Guaranty fund (4.97% of deposits b. Profit and loss (decrease during ye Current income:— Interest Less current expenses not charged of Less bank building expense account	sed, 432; increa ar, \$18, 	; increase se during 204.47)	year	r, \$6,1	72		Ť	61	163,685 133,491 19,702	00 18 43 38

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expens	es. Total.
Amount paid for	\$4,285.34	\$5,414.68	\$566.00	\$139.75	\$2,971.22	\$13,376.99
Cost per \$1,000 of assets	1.19	1.50	.16	.04	.82	3.71
Cost per \$1,000 of assets n	ot including Sta	ate tax and rer	nt			2.36

Gross income received during the year, \$179,589.74.

Rates on Investments and Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.92 per cent.): 5%, \$110,900; 5½%, \$32,500; 6%, \$1,454,647. Personal loans (average rate, 5.59 per cent.): 51/2%, \$30,000; 53/4%, \$55,000; 6%, \$138,281. Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): 3%, \$30,000; 3½%, \$212,400; $\frac{4\%}{6}, \$613,650; \ \frac{41}{4}\%, \ \$345,000; \ \frac{41}{2}\%, \ \$112,000; \ \frac{43}{4}\%, \ \$190,000; \ 5\%, \ \$122,600; \ \frac{51}{2}\%, \ \$2,2000; \ 6\%, \ \$13,200; \ 8\%, \ \$2,300; \ 11\%, \ \$4,000; \ 12\%, \ \$2,500; \ 14\%, \ \$10,000; \ 16\%, \ \$5,000; \ 20\%, \ \$22,500.$

Number of loans not over \$3,000 each, 481, amounting to \$629,752. 21 real estate loans made during year, amounting to \$59,450.

Dividends, Deposits and Withdrawals,

Ordinary dividends declared during year: April, 1919, 21/4%					
Oct., 1919, 21/4%					70,692 28
Number of deposits during year, 5,297, amounting to .					429,075 52
,					
Number of middle and design and 2 021					\$569,023 16
Number of withdrawals during year, 3,831, amounting to .	•	•	•	•	390,330 75
Net increase in amount due depositors					\$178,692 41

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$345,000 United States 41/4s 100,000 U.S. Victory Notes 43/4s 15,000 Massachusetts 4s 39.000 Boston 4s 2,400 Abington 31/28 19,000 Abington 4s

Public Funds, Notes.

\$47,000 Abington 4.75% 40,000 Abington 5s 43,000 Hanover 4.75% 2,000 Hanover 5.50% 29,650 Scituate 4s

Railroad Bonds.

\$15,000 Atch., Top. & Santa Fé 4s 50,000 Baltimore & Ohio 4s 15,000 Boston & Albany 4s 10,000 Boston & Lowell 31/2s 10,000 Boston & Lowell 4s 15,000 Boston & Maine 31/2s

Par Value. \$75,000 Boston & Maine 4s 10,000 Boyer Valley 31/28 20,000 C., B. & Q. 31/28 40,000 Chicago, Mil. & St. Paul 4s 10,000 Chicago, Mil. & St. Paul 41/28 30,000 Chicago & Northwestern 4s 10,000 Cleveland Short Line 41/28 7,000 Concord & Montreal 4s 35.000 Fitchburg 31/28 17,000 Fitchburg 4s 30,000 Illinois Central 3s 30,000 Illinois Central 31/28 15,000 Lake Shore & Mich. So. 4s 35,000 Louisville & Nashville 5s 25,000 Maine Central 41/28 30,000 M., St. P.& Slt. Ste. Me. 4s 60,000 N. Y. C. & H. R. 4s 80,000 N. Y., N. H. & H. 3½s 44,000 N. Y., N. H. & H. 4s 20,000 Northern Maine Seaport 5s

20,000 Old Colony 31/28

Shs.

25,000 Penobscot Shore Line 4s 20,000 Pennsylvania 41/2s

28,000 Old Colony 4s

Par Value. \$12,000 Portland & Rumford Falls 4s 20,000 Southern Pacific 4s 10,000 Vermont Valley 41/2s

Street Railway Bonds.

\$25,000 Boston Elevated 4s 25,000 Boston Elevated 41/28 25,000 West End 5s 12,000 Worcester & Blackstone 41/s

Bank Stocks.

100 Abington Nl. Bk. 26 First Nl. Bk., Adams 225 First Nl. Bk., Boston 100 Merchants Nl. Bk., Boston 38 Mt. Vernon Nl. Bk., Boston 50 Second Nl. Bk., Boston 23 Webster & Atlas Nl. Bk., Boston 25 Old Colony Trust Co., Boston 40 Brockton Nl. Bk.

32 Old Colony Nl. Bk., Plymouth

\$642.298.67

AMHERST SAVINGS BANK, AMHERST.

9 and 11 SOUTH PLEASANT STREET.

Incorporated April 5, 1864. Number of corporators, 26; number of trustees, 14.

GEORGE S. KENDRICK, President. WILLIAM T. CHAPIN, Treasurer. JAMES F. PAGE, Clerk of the Corporation.

Board of Trustees: E. P. Bartlett, F. A. Cadwell, W. T. Chapin, H. T. Cowles, George Cutler, C. F. Deuel, M. A. Dickinson, C. R. Elder, J. C. Hammond, G. S. Kendrick, J. F. Page, H. S. Shipman, F. M. Thompson, E. M. Whitcomb.

Board of Investment: G. S. KENDRICK, F. A. CADWELL, F. M. THOMPSON.

Auditing Committee: G. S. KENDRICK, C. F. DEUEL, M. A. DICKINSON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds bonds and notes

:	:	:	:	:	:	:	•		1,086,823 247,796 147,795	- 88
:	:	:	:	:	:		•	•		
:	•								147 795	-
										6:
									87,220	00
s.					•.				10,000	00
									78,225	00
n. \$3.1	53.85) .							3,078,160	2
									90,541	48
alue. S				alue.	\$24.5	(00)			30,000	
						΄.			846	00
									100.032	0
7	otal	Assets							\$5,603,464	6:
					٠	•	•	•	\$4,998,512	20
to. in	crease	durina	near	\$1.93	10)				245.058	60
			gear,	0400	.10)	•	•	•		
yeur,	w~1,00	0.11)	•	•	•	•	•	•	200,200	00
			\$07	871	60					
•	•	•	Ψυ.							
•	•	٠.		204			08 195	60		
ad aff	,					4				
ea on	•	•	•	•	•		2,041	10	95,483	0/
100 06	T :h	4 T a	Den	da						
les of	Liber	ty Loai	a Bor	ds	•	٠	•	•	6,110	50
	aging aging osed,	Total aging \$525. osed, 726; its; increase	alue, \$30,000; assempanies	alue, \$3,153.85)	alue, \$3,153.85) alue, \$30,000; assessed value, npanies Total Assets aging \$525.16 each osed, 726; increase, 108) ts; increase during year, \$493 year, \$27,595.71) \$97,871	alue, \$3,153.85) alue, \$30,000; assessed value, \$24,5 mpanies Total Assets aging \$525.16 each osed, 726; increase, 108) ts; increase during year, \$493.10) year, \$27,595.71) \$97,871 69 254 00	alue, \$3,153.85) alue, \$30,000; assessed value, \$24,500) mpanies Total Assets aging \$525.16 each osed, 726; increase, 108) ts; increase during year, \$493.10) year, \$27,595.71) \$97,871 69 254 00	alue, \$3,153.85) alue, \$30,000; assessed value, \$24,500) mpanies Total Assets aging \$525.16 each osed, 726; increase, 108) ts; increase during year, \$493.10) year, \$27,595.71) \$97,871 69 254 00 \$98,125	alue, \$3,153.85) alue, \$30,000; assessed value, \$24,500) mpanies Total Assets aging \$525.16 each osed, 726; increase, 108) ts; increase during year, \$493.10) year, \$27,595.71) \$97,871 69 254 00 \$98,125 69	78,225 3,078,160 3,078,160 90,541 alue, \$30,000; assessed value, \$24,500) 30,000 apanies

Total Expenses for the Year, including State Taxes.

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$4,973.57	\$10,996.65	\$1,500.00	\$191.61	\$2,000.53	\$19,662.36
Cost per \$1,000 of assets	.88	1.96	.26	.03	.35	3.48
Cost per \$1,000 of assets r	ot including St	ate tax and	rent .			2.34

Gross income received during the year, \$266,006.35.

Rates on Investments and Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.50 per cent.): 5%, \$15,000; 51%%, \$3,000,705.21; 6%, \$62,455. Personal loans (average rate, 5.83 per cent.): 51%%, \$17,500; 53%%, \$25,000; 6%, \$48,041.48. Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 3%, \$25,000; 31%%, \$230,000; 4%%, \$807,850; 41%%, \$486,750; 41%%, \$391,700; 41%%, \$105,850; 5%%, \$225,600; 51%%, \$10,000; 6%%, \$27,500; 7%%, \$11,000; 8%%, \$18,400; 10%%, \$13,600; 12%%, \$10,000; 16%%, \$400.

Number of loans not over \$3,000 each, 776, amounting to \$1,016,362.69. 80 real estate loans made during year, amounting to \$180,752.

Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			. \$105,426 81
July, 1919, 2¼%			. 106,462 58
Number of deposits during year, 7,336, amounting to .			. 800,885 42
			\$1,012,774 81
Number of withdrawals during year, 6,653, amounting to .			. 789,918 83
Net increase in amount due depositors			. \$222,855 98

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$150 United States 4s 486,750 United States 41/4s 105,850 U. S. Victory Notes 43/4s

Public Funds, Notes.

\$42,800 Amherst 4s 17,200 Amherst 4½s 2,600 Pelham 4s 4,500 Pelham 4½s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s
25,000 Baltimore & Ohio 4½s
25,000 Baltimore & Ohio 5s
45,000 Boston & Hbany 4s
20,000 Boston & Maine 3½s
135,000 Boston & Maine 4½s
35,000 Boston & Maine 4½s
35,000 C., B. & Q. 3½s
50,000 Chic., Mil. & St. Paul 4½s
25,000 Chic., Mil. & St. Paul 5s

\$85,000 Fitchburg 4s
75,000 Fitchburg 4½s
25,000 Fitchburg 5s
10,000 Fitchburg 6s notes
25,000 Illinois Central 3s
25,000 Illinois Central 4s
25,000 Louisville & Nashville 5s
25,000 Maine Central 4½s
25,000 Maine Central 5s
75,000 N. Y., N. & H. & H. 3½s
125,000 N. Y., N. H. & H. 4\$
25,000 N. Y., N. H. & H. 4\$
20,000 Northern Maine Seaport 5s
25,000 Portland Terminal Co. 4s

Street Railway Bonds.

\$25,000 Boston Elevated 4s
50,000 Boston Elevated 4½s
25,000 Boston Elevated 5s
25,000 Boston & Northern 4s
25,000 Springfield 4s
25,000 West End 4½s
50,000 West End 5s
25,000 Wore, & Blackstone V. 4½s

Gas, Electric and Water Company Bonds.

Par Value. \$10,000 Worc. Gas Light Co. 51/2s.

Bank Stocks.

Shs.
100 First Nl. Bk., Amherst
4 Second Nl. Bk., Boston
23 Conway Nl. Bk.
28 City Nl. Bk., Danbury, Ct.
47 First Nl. Bk., Easthampton
56 Franklin Co. Trust Co., Greenfield
100 City Nl. Bk., Holyoke

100 City Ni. Bk., Holyoke 100 Holyoke Nl. Bk. 30 Nat. Bk. of Commerce, New Lon-

don, Ct. 67 Northampton Nl. Bk. 78 First Nl. Bk., Northampton

117 Thames Nl. Bk., Norwich, Ct. 28 Crocker Nl. Bk., Turners Falls

4 Ware Trust Co. 6 Mechanics Nl. Bk., Worcester

. \$6,408,632 07

ANDOVER SAVINGS BANK, ANDOVER.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 31; number of trustees, 12.

Burton S. Flagg, President. Frederic S. Boutwell, Treasurer.

Alfred E. Stearns, Clerk of the Corporation.

Board of Trustees: F. S. Boutwell, J. H. Campion, J. N. Cole, H. M. Eames, B. S. Flagg, F. H. Jones, Barnett Rogers, David Shaw, G. F. Smith, A. E. Stearns, S. D. Stevens, C. J. Stone.

Board of Investment: S. D. Stevens, J. H. Campion, B. S. Flagg.

Auditing Committee: J. N. Cole, J. H. Campion, David Shaw.

Deposits draw interest from third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Wednesdays, 9 A.M. to 12 M.; the third Wednesday of March, June, September and December, 9 A.M. to 12 M.; 2 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.											
Public funds, bonds and notes .										\$945,073	00
Railroad bonds and notes										1,029,708	75
Street railway bonds										130,150	00
Boston Terminal Co. bonds										20,000	00
American Tel. & Tel. Co. bonds .										89,617	75
Gas, electric and water company bonds										15,000	00
Stocks of banks and trust companies										151,229	00
1,082 loans on real estate (average of each	, \$2,6	67.86))				\$2,8	93,298	50		
Less amount due on uncompleted loans								6,675	00		
										2,886,623	50
98 loans on personal security										1,055,072	
Taxes, insurance, etc., paid on mortgaged										295	
War savings stamps and thrift stamps										1,656	
Deposits in national banks or trust comp	anies									74,682	
0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1										0. 509	26
Cash and cash items		•		•	•	•	•	•		9,523	20
Cash and cash items		al A	ssets							\$6,408,632	
Liabilities.			ssets								
Liabilities. Due depositors on 10,007 accounts, avera (Accounts opened during year, 1,310; cl	Tot	al A	5 eac	h	· ·				=		07
Liabilities. Due depositors on 10,007 accounts, avera (Accounts opened during year, 1,310; cl. Surplus: —	Tot	573.0	5 eac ncreas	h se, 523					=	\$6,408,632	99
Liabilities. Due depositors on 10,007 accounts, avera (Accounts opened during year, 1,310; cl	Tot	5573.0 87; ii	5 eac ncreas uring	h se, 523					=	\$6,408,632 \$5,734,492	99
Liabilities. Due depositors on 10,007 accounts, avera (Accounts opened during year, 1,310; cl. Surplus:— a. Guaranty fund (4.71% of deposits,	Tot	5573.0 87; ii	5 eac ncreas uring	h se, 523					=	\$6,408,632 \$5,734,492 270,000	99
Liabilities. Due depositors on 10,007 accounts, avera (Accounts opened during year, 1,310; cl. Surplus: — a. Guaranty fund (4.71% of deposits, b. Profit and loss (increase during year)	Tot	5573.0 87; ii	5 eac ncreas uring	h se, 523						\$6,408,632 \$5,734,492 270,000	99
Liabilities. Due depositors on 10,007 accounts, avera (Accounts opened during year, 1,310; cl. Surplus: — a. Guaranty fund (4.71% of deposits, b. Profit and loss (increase during year) Current income: —	Totaging \$ psed, 7 increar, \$4,	5573.0 87; ii	5 eac ncreas uring	h se, 523						\$6,408,632 \$5,734,492 270,000	99
Liabilities. Due depositors on 10,007 accounts, avera (Accounts opened during year, 1,310; cl. Surplus:— a. Guaranty fund (4.71% of deposits, b. Profit and loss (increase during year) Current income:— Interest	Totaging & sosed, ? increar, \$4,	5573.0 87; ii ease da 676.3	5 eac ncreas uring 9)	h se, 522 year,	\$7,570 •		**************************************			\$6,408,632 \$5,734,492 270,000	99 00 83

Total Liabilities

Total Expenses for the Year, including State Taxes.

	State Tax (Net). Salaries.	Rent.	Advertising.	Other Expens	ses. Total.
Amount paid for	\$7,056.31 \$10,949.04	\$1,740.00	\$905.83	\$3,404.44	\$24,055.62
Cost per \$1,000 of assets	1.10 1.71	.27	.14	.53	3.75
Cost per \$1,000 of assets n	ot including State tax and	rent			2.38

Gross income received during the year, \$304,912.72.

Rates on Investments and Loans (Average on All, 5.28%).

Real estate loans (average rate, 5.54 per cent.): 5%, \$126,690; 5½%, \$2,381,508.50; 6%, \$378,425. Personal loans (average rate, 5.64 per cent.): 41/4%, \$1,600; 51/2%, \$636,500; 51/4%, \$231,000; 6%, \$185,797.50; 61/4%, \$175.

Bonds, stocks, etc. (average rate on amounts invested, 4.81 per cent.): 3\\(2\%, \\$156,000; 4\%, \\$1,022,500; \) 4\\(\frac{4}{2}\), \$350,800; 4\(\frac{1}{2}\)%, \$220,000; 4\(\frac{4}{2}\)%, \$159,610; 5\(\frac{5}{2}\), \$251,000; 5\(\frac{1}{2}\)%, \$45,000; 6\(\frac{6}{2}\), \$53,200; 7%, \$2,000; 8%, \$43,700; 81/2%, \$2,500; 10%, \$8,900; 12%, \$51,900; 131/2%, \$11,500; 16%, \$11,600; 20%, \$15,800.

Number of loans not over \$3,000 each, 878, amounting to \$1,467,945.50. 124 real estate loans made during year, amounting to \$378,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/2%			\$124,345 37
June, 1919, $2\frac{1}{2}\%$			128,169 82
Number of deposits during year, 10,349, amounting to .			1,146,433 22
			\$1,398,948 41
Number of withdrawals during year, 6,133, amounting to .			729,190 05
Net increase in amount due depositors			\$669,758 36

SCHEDULE OF SECURITIES OWNED.

5011	ED UI
Public Funds, Bonds.	1
Par Value.	Par V
\$285,800 United States 41/4s	\$25,0
25,000 U. S. Certs. of Indebt. 41/28	30,0
159,610 U. S. Victory Notes 434s	25,0
25,000 Massachusetts 3½s	13.0
30,000 Massachusetts 4s	15,0
25,000 Boston 4s	110,0
32,000 Brockton 4s	30,0
15,000 Canton, O., 5½s	15,0
25,000 Chelsea 3½s	50,0
500 Chicago, 111., 4s	20,0
15,000 Cleveland, O., 4½s	25,0
15,000 Dayton, O., 5½s	25,0
10,000 Fall River 4s	25,0
10,000 Lawrence 4s	15,0
15,000 Minneapolis, Minn., 4s	40,0
15,000 New Bedford 4s	35,0
10,000 Pittsburgh, Pa., 4½s	15,0
20,000 Portland, Ore., 4½s	35,0
10,000 Providence, R. I., 4s	25,0
15,000 Seattle, Wash., 41/2s	5,0
10,000 Seattle, Wash., 5s	25,0
25,000 South Norwalk, Conn., 41/4s	5,0
15,000 Toledo, O., 4½s	10,0
10,000 Amesbury 4s	15,0
41,000 Andover 3½s	25,0
22,000 Andover 4s	90,0
10,000 Methuen 4s	45,0
20,000 North Andover 4s	148,0
10,000 Palmer 4s	10,0
20,000 Kennebec, Me (W. D.), 3½s	25,0

10,000 Kittery, Me. (W. D.), 5s

Railroad Bonds.

25,000 Danbury & Norwalk 5s

40,000 Holyoke & Westfield 41/48

25.000 Fitchburg 4s 25,000 Fre., Elk. & Mo. Val. 6s 15,000 Gouv. & Oswegatchie 5s

10,000 Pennsylvania 41/2s

11,000 Wilmar & Sioux Falls 5s

50,000 Worc., Nash. & R. 4s

25,000 St. J. & L. C. 5s

Par Value.	Par Value.
\$25,000 Baltimore & Ohio 4s	\$40,000 Boston Elevated 4s
30,000 Bangor & Aroostook 5s	10,000 Boston Elevated 416s
25,000 Boston & Albany 4s	25,000 Boston & Northern 4s
13,000 Boston & Albany 5s	2,000 Lowell, Law. & Haverhill 5s
15,000 Boston & Lowell 4s	25,000 West End 4½s
110,000 Boston & Maine 4s	10,000 West End 5s
30,000 Boston & Maine 4½s	10,000 Worc. Consol. 41/2s
15,000 B. & N. Y. Air Line 4s	10,000 Worc. Consd. 5s
50,000 Concord & Montreal 4s	
20,000 Conn. & Pass. Rivers 4s	

Gas, Electric and Water Company Bonds.

Street Railway Bonds.

\$15,000 Wore. Gas Light Co. 51/28

10,000 1101,000 00 11 00011010 1/40	
35,000 Illinois Central 4s	
15,000 Louisville & Nashville 5s	Bank Stocks.
35,000 Maine Central 4½s	Shs.
25,000 Maine Central 5s	190 Andover Nl. Bk.
5,000 Me. Cent. & E. & N. A. 4s	32 Boylston Nl. Bk., Boston
25,000 Manchester & Law. 4s	25 Commonwealth Tr. Co., Boston
5,000 Mich. CenDet. & B. C. 5s	158 First Nl. Bk., Boston
10,000 Mobile & Ohio 6s	115 Merchants Nl. Bk., Boston
15,000 Montana Central 6s	6 Nl. Security Bk., Boston
25,000 N. Y., N. H. & H. 3½s	400 Nl. Shawmut Bk., Boston
90,000 N. Y., N. H. & H. 4s	89 Nl. Union Bk., Boston
45,000 No. Maine Seaport 5s	129 Old Boston Nl. Bk., Boston
148,000 Old Colony 4s	119 Old Colony Trust Co., Boston

110 Second Nl. Bk., Boston 172 Webster & Atlas Nl. Bk., Boston 75 Bay State Nl. Bk., Lawrence

20 Warren Nl. Bk., Peabody

22,637 74

. \$4,030,030 97

ARLINGTON FIVE CENTS SAVINGS BANK, ARLINGTON.

622 MASSACHUSETTS AVENUE.

Incorporated April 2, 1860. Number of corporators, 47; number of trustees, 22.

GEORGE HILL, President. ARTHUR J. WELLINGTON, Clerk of the Corporation.

WILSON D. CLARK, Jr., Treasurer. EDWARD S. FESSENDEN, Assistant Treasurer.

Board of Trustees: C. W. Allen, W. D. Clark, Jr., W. K. Cook, A. J. Daly, E. S. Fessenden, J. R. Foster, R. D. Greene, George Hill, Henry Hornblower, John Lyons, F. L. Maguire, C. A. Moore, M. E. Moore, B. A. Norton, J. P. Parmenter, C. G. Peck, H. G. Porter, W. G. ROLFE, W. D. SAWYER, A. J. WELLINGTON, O. W. WHITTEMORE, DANIEL WYMAN.

Board of Investment: C. W. Allen, George Hill, O. W. Whittemore.

Auditing Committee: B. A. NORTON, J. P. PARMENTER, H. G. PORTER.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payaable the first Saturday of January and July. Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 m.; 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Interest

A	ssets.												
Public funds, bonds and	notes											\$1,140,486	52
Railroad bonds and note												529,180	00
Street railway bonds												70,775	00
American Tel. & Tel. Co									٠.			22,900	00
Stocks of banks and trus	st compan	ies										6,074	
460 loans on real estate	(average o	feach,	\$4,29	1.59)								1,974,132	11
15 loans on personal se	curity											68,535	00
Bank building and fixtu	res (estimo	ted val	ue, \$2	5,000	; asse	ssed	value,	\$24,8	330)			100	00
Real estate by foreclosus	re, etc. (as	sessed	value,	\$52,	250)							46,774	
War savings stamps and	thrift sta	mps											12
Liberty Loan Bonds, ba	lance due	from s	ubscr	ibers								5,287	
Deposits in national ban	ks or trus	t comp	panies									161,685	
Cash and cash items		•	•	•	٠	٠	•	٠	٠	٠	٠	4,088	01
			To	tal A	Assets							\$4,030,030	97
											=		=
Lia	bilities.												
Due depositors on 9,776 (Accounts opened during							281)	٠		٠		\$3,652,056	59
Surplus: —	1 0001 -5 -				da mi'm o		. 011	nea o	1)			179,824	55
a. Guaranty fund (year	, 011,	002.0	1).	•		175,512	
b. Profit and loss (i	пстеиве аи	ring ye	ear, sz	,501.	נטט	•	•	•	•	•		1:0,012	00
Current income: —													

Total Liabilities

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$2,684.78	\$9,777.50	\$1,000.00	\$150.18	\$2,679.15	\$16,291.61
Cost per \$1,000 of assets	.67	2.43	.25	.04	.66	4.05
Cost per \$1,000 of assets n	ot including Sta	ate tax and	rent			3.13

Gross income received during the year, \$200,588.44.

Rates on Investments and Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.78 per cent.): 4½%, \$5,200; 5%, \$345,665.33; 5½%, \$6,000; 5½%, \$152,025; 6%, \$1,461,991.78; 61/4%, \$2,000; 7%, \$1,250.

Personal loans (average rate, 5.64 per cent.): 51/2%, \$47,000; 53/4%, \$5,000; 6%, \$16,535.

Bonds, stocks, etc. (average rate on amounts invested, 4.64 per cent.): 3½%, \$950; 4%, \$304,200; 4½%, \$903,650; 4\(\frac{1}{2}\%\), \$88,000; 4\(\frac{1}{2}\%\), \$161,100; 5\(\frac{1}{2}\%\), \$157,000; 6\(\frac{1}{2}\%\), \$187,000; 10\(\frac{1}{2}\%\), \$3,700; 12\(\frac{1}{2}\%\), \$3,400.

Number of loans not over \$3,000 each, 253, amounting to \$352,967.11. 39 real estate loans made during year, amounting to \$149,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$73,584 50
July, 1919, 21/4%				75,646 64
Number of deposits during year, 26,026, amounting to .				893,657 31
			-	
			\$	1,042,888 45
Number of withdrawals during year, 8,424, amounting to .			•	780,536 55
			_	
Net increase in amount due depositors				\$262,351 90

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$950 United States 31/2s 2,500 United States 4s 903,650 United States 41/4s 151,100 U. S. Victory Notes 43/4s 6,000 Brockton 41/2s 5,000 Hamilton, O., 5s 15,000 Lynn, 41/2s 6,000 Rochester, N. H., 4s 11,000 Arlington 41/2s 1,000 Russell 4s

Public Funds, Notes.

\$16,000 Arlington 4s 10,000 Bourne 43/48 5,000 Dartmouth 4s 1,500 Duxbury 4s 16,000 Hull 4s 9.400 Revere 4s 2.000 Swansea 4s 4,800 South Hadley (F. D.) 4s

Railroad Bonds.

Par Value.

\$10,000 Baltimore & Ohio 41/28 27,000 Boston & Maine 4s 15,000 C., B. & Q. 4s 16,000 Chic., Mil. & St. Paul 6s 5,000 Chicago & Northwestern 4s 37,000 Chi., St. Paul, Minn. & O. 6s 35,000 Concord & Montreal 4s 8,000 Fitchburg 4s 41,000 Fre., Elk. & Mo. Valley 6s 1,000 Louisville, Cin. & Lex. 41/28 14,000 Louisville & Nashville 5s 19,000 Louisville & Nashville 6s 15,000 Maine Central 41/28 10,000 Maine Central 5s 7,000 Mich. Cen.-Det. & Bay City 5s 10,000 Mil., Lake Shore & West. 6s 10,000 Mil., Sparta & Northwest. 4s 5,000 Min., St. P. & Slt. Ste. M. 4s 5,000 Mobile & Ohio 6s 30,000 Montana Central 6s 1,000 Nash., Florence & Sheffield 5s 25 Menotomy Trust Co., Arlington 25,000 N. Y., N. H. & H. 4s 15,000 Northern Maine Seaport 5s

Par Value. \$4,000 Ohio River 5s 35,000 Old Colony 4s 25,000 Pennsylvania 5s 10,000 Penobscot Shore Line 4s 24,000 Pitts., Mck. & Yough, 6s 15,000 Portland Terminal Co. 4s 15,000 Ports., Gt. Falls & Con. 41/28 20,000 St. J. & L. C. 5s 5,000 St. Paul, Minn. & Man. 6s 15,000 Upper Coos 4s 10,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

\$25,000 Lynn & Boston 5s 10,000 West End 4s 15,000 West End 4½s 21,000 West End 5s

Bank Stocks.

Shs. 34 Fourth-Atlantic Nl. Bk., Boston 12 National Union Bk., Boston

ASSABET INSTITUTION FOR SAVINGS, MAYNARD.

MAIN STREET.

Incorporated March 31, 1904. Number of corporators, 32; number of trustees, 19.

Charles H. Persons, President. Arthur E. Walker, Treasurer. Howard A. Wilson, Clerk of the Corporation.

Board of Trustees: J. R. Bent, W. B. Case, J. W. Flood, O. S. Fowler, G. H. Gutteridge, W. H. Gutteridge, A. G. Haynes, A. T. Haynes, A. W. Haynes, Edward Henderson, Frank Hott, Jacob Laurilia, L. H. Maynard, James Mullin, Thomas Parker, C. H. Persons, F. H. Stevens, A. E. Walker, H. A. Wilson.

Board of Investment: C. H. Persons, J. R. Bent, A. G. Haynes, O. S. Fowler, W. B. Case.

Auditing Committee: W. H. GUTTERIDGE, T. F. PARKER, L. H. MAYNARD, JAMES MULLIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Thursday after the first Wednesday of January and July. Business hours, 9 A.M. to 3 P.M.; also Fridays, 7 to 8 P.M., and Saturdays, 3 to 4 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds 165 loans on real estate (average of Less amount due on uncompleted				:	· · · ·		:		9,528 4,000		\$25,827 41,670 27,142 7,166	25 05 25
63 loans on personal security .											305,528 155,225	
Furniture and fixtures	•	:	•	i.	:	:	i.	:	•	:	1,388	
Taxes, insurance, etc., paid on mo												00
Deposits in national banks or trus											15,598	58
Cash											3,251	47
		То	tal .	Assets						<u>:</u>	\$582,848	93
Liabilities.												
Due depositors on 2,137 accounts, (Accounts opened during year, 47											\$563 , 968	09
Due depositors on 2,137 accounts, (Accounts opened during year, 47 Surplus: —	2; clo	sed, 31	0; ii	ncrease	, 162		56)					
Due depositors on 2,137 accounts, (Accounts opened during year, 47 Surplus: — a. Guaranty fund (1.16% of d	2; clo eposit	sed, 31 s; incr	0; ii ease	ncrease, during	, 162		ō6)				\$563,968 6,572 7,762	00
Due depositors on 2,137 accounts, (Accounts opened during year, 47 Surplus: —	2; clo eposit	sed, 31 s; incr	0; ii ease	ncrease, during	, 162		56)		· :		6,572	00
Due depositors on 2,137 accounts, (Accounts opened during year, 47 Surplus: — a. Guaranty fund (1.16% of d b. Profit and loss (increase du	2; clo eposit ring y	sed, 31 s; incr ear, \$1	0; ii ease	ncrease, during	, 162		ō6)		2,414 1,235		6,572 7,762	00 65
Due depositors on 2,137 accounts, (Accounts opened during year, 47 Surplus: — a. Guaranty fund (1.16% of d b. Profit and loss (increase du Current income: — Interest	2; clo eposit ring y	sed, 31 s; incr ear, \$1	0; ii ease	ncrease, during	, 162		56)				6,572	00 65

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$940.94	\$1,830.96	\$379.92	\$112.05	\$430.52	\$3,694.39
Cost per \$1,000 of assets	1.61	3.14	.65	.19	.74	6.33
Cost per \$1,000 of assets no	t including Sta	te tax and	ent .			4.07

Gross income received during the year, \$27,358.18.

Rates on Investments and Loans (Average on All, 5.75%).

Real estate loans (average rate, 6.01 per cent.): 5%, \$21,500; 534%, \$8,000; 6%, \$269,778; 61%, \$6,250. Personal loans (average rate, 5.90 per cent.): 5%, \$1,500; 51%, \$20,000; 534%, \$60,000; 6%, \$45,550; 61%, \$15,000; 61%, \$12,535.09; 7%, \$640.

Bonds, stocks, etc. (average rate on amounts invested, 4.96 per cent.): 3½%, \$6,500; 4%, \$19,500; 4½%, \$11,000; 4½%, \$14,000; 4¾%, \$32,000; 5¾%, \$5,000; 6½%, \$5,000; 6½%, \$2,000; 7%, \$10,000.

Number of loans not over \$3,000 each, 178, amounting to \$185,718.09. 41 real estate loans made during year, amounting to \$85,570.

Dividends, Deposits and Withdrawals.

· ·				
Ordinary dividends declared during year: Jan., 1919, 21/4%				\$8,950 29
July, 1919, 2¼%				10,017 17
Number of deposits during year, 3,643, amounting to .				259,867 53
				\$278,834 99
Number of withdrawals during year, 1,676, amounting to .				152,423 44
			_	
Net increase in amount due depositors				\$126,411 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bo	nds.
------------------	------

Par Value. \$11,000 United States 4½s 10,000 U. S. Victory Notes 4¾s 5,000 War Finance Corp. Bonds 5s*

Railroad Bonds.

\$4,000 Baltimore & Ohio 3½s 2,000 Baltimore & Ohio 4½s 4,000 Bangor & Aroostook 5s 2,000 Boston & Albany 5s 1,000 Boston & Maine 4s Par Value.

\$2,000 Boston & Maine 4½s 500 Bridgton & Saco River 4s 5,000 Connecticut River 6s, notes

5,000 Fitchburg $6\frac{1}{2}$ s, notes 2,000 Louisville & Nashville 5s 4,000 Maine Central $4\frac{1}{2}$ s

2,000 N. Y. C. & H. R. 4s 1,500 N. Y., N. H. & H. 3½s

1,000 N. Y., N. H. & H. 4s 5,000 Pennsylvania 5s 1,000 Peoria & Northwestern 3½s

1,000 Upper Coos 4s

Street Railway Bonds.

Par Value.

\$1,000 Boston Elevated 4s 2,000 Boston Elevated 4½s

2,000 Boston Elevated 5s

2,000 Boston & Northern 4s 3,000 Lynn & Boston 5s

3,000 West End 4s

8,000 West End 5s 2,000 West End 7s

4,000 Worcester & Blackstone 4½s
1,000 Worcester Consolidated 5s

^{*} Not a legal investment.

. \$365,133 50

ATHOL SAVINGS BANK, ATHOL.

384 MAIN STREET.

Incorporated February 12, 1867. Number of corporators, 67; number of trustees, 13.

Levi B. Fay, President. Ralph D. Sutherland, Treasurer. Frank S. Parmenter, Clerk of the Corporation.

Board of Trustees: C. F. Amsden, O. T. Brooks, L. B. Fay, G. C. Longley, F. S. Parmenter, A. J. Raymond, R. D. Sutherland, P. B. Swift, L. B. Taylor, A. F. Tyler, E. W. Tyler, F. E. Wing, E. L. Worrick.

Board of Investment: C. F. Amsden, L. B. Fay, P. B. Swift, L. B. Taylor, E. W. Tyler.

Auditing Committee: O. T. BROOKS, F. S. PARMENTER, A. F. TYLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3.30 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Thursdays, 7 to 8.30 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

D - : 1 - - - 1 b - --

Railroad bonds and notes										848,343	45	
Street railway bonds .										195,575	00	
Boston Terminal Co. bonds										59,330	00	
American Tel. & Tel. Co. bo	nds									89,384		
Stocks of banks and trust co	mpanie	es							Ţ.	60,210		
328 loans on real estate (aver								0,585		00,-10		
Less amount due on uncomp								500				
										3,150,085	00	
74 loans on personal security										200 004		
Real estate by foreclosure, e	tc. (ass	essed	value.	\$22	5)						00	
Deposits in national banks o										94.188	58	
Cash and cash items .					•					3,158	11	
			To	tal	Assets					\$5,555,357	39	
									-			
Liabilit	ies.											
Due depositors on 10,291 acc (Accounts opened during years)	ear, 1,1					73)				\$4,938,732	32	

manifiles.							
Due depositors on 10,291 accounts, averaging \$479.91 each (Accounts opened during year, 1,134; closed, 1,061; increase	, 73)		٠			\$4,938,732	32
Surplus: —	240	000)					
a. Guaranty fund (4.94% of deposits; increase during yea	r, \$19	,000)				244,000	00
b. Profit and loss (increase during year, \$30,567.26) .						270,376	14
Current income: —							
Interest			\$108	,044	33		
Less current expenses not charged off			5	.795	40		
	•	Ť				102,248	93

Total	Liabilities			. \$5,555,357 39

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$6,092.99	\$12,897.40	\$660.00	\$236.38	\$3,286.77	\$23,173.54
Cost per \$1,000 of assets	1.09	2.32	.12	.04	.50	4.07
Cost per \$1,000 of assets	not including St	ate tax and	rent			2.86

Gross income received during the year, \$285,560.32.

Rates on Investments and Loans (Average on All, 5.36%).

Real estate loans (average rate, 5.44 per cent.): 5%, \$653,000; 5½%, \$2,202,725; 6%, \$294,360. Personal loans (average rate, 5.97 per cent.): 5½%, \$25,000; 5¾%, \$85,000; 6%, \$560,924.37; 6½%, \$9,000; 63/4%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.92 per cent.): 3½%, \$112,000; 4%, \$481,000; 41/4%, \$350,000; 41/2%, \$159,000; 5%, \$187,000; 6%, \$270,000; 7%, \$45,000; 10%, \$15,200; 12%, \$30,000; 14%, \$5,000.

Number of loans not over \$3,000 each, 308, amounting to \$303,030. 34 real estate loans made during year, amounting to \$149,925.

Dividends, Deposits and Withdrawals.

		_								
Ordinary dividends declared during yea	r: Jar	., 191	9, 2%							\$90,400 53
	Jul	y, 191	9, 2%							93,716 42
Extra dividends declared during year.	Jan	., 191	9. 1/9	,						11,263 10
		v. 1919								11,655 76
Number of deposits during year, 10,861,				,	•	•	•	•	•	879,280 91
ramber of deposits during year, 10,001,	anno	un unug		•	•	•	•	•	•	010,200 01
									-	
									S	1,086,316 72
Number of withdrawals during year, 6,7	21 0	mount	ina to							775,735 87
ramper or withdrawals during year, o,	o1, a	.iiount	ing to	•	•	•	•	•	•	110,100 01
									-	
Net increase in amount due deposit	ors									\$310,580 85

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.

\$350,000 United States 41/4s

Public Funds, Notes.

\$12,000 Athol 4s 4,000 Dana 41/28 4,000 Dana 5s

Railroad Bonds.

\$10,000 Baltimore & Ohio 31/28 25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 41/28 25,000 Baltimore & Ohio 5s 9,000 Boston & Albany 4s 35,000 Boston & Albany 5s 20,000 Boston & Maine 41/28 15,000 Chicago, Mil. & Puget S. 4s 25,000 Chic., Mil. & St. Paul 4s 13,000 Chicago & Northwestern 5s

Par Value.

\$25,000 Chicago & Northwestern 6s 50,000 Chicago, R. I. & Pacific 4s 10,000 Connecticut River 6s, notes 75,000 Fitchburg 4s 25,000 Fitchburg 41/2s 10,000 Fitchburg 6s, notes 40,000 Illinois Central 31/2s 25,000 Illinois Central 4s 50,000 Louisville & Nashville 6s 20,000 Maine Central 41/28 25,000 Minn., St. P.& S. S. Marie 4s 10,000 Mobile & Ohio 6s 25,000 Montana Central 6s 25,000 N. Y. C. & H. R. 4s 25,000 N. Y., Lack. & West. 6s 50,000 N. Y., N. H. & H. 4s 50,000 N. Y., N. H. & H. 6s 25,000 No. Maine Seaport 5s

Shs.

25,000 Pennsylvania 5s 40,000 St. Paul, Minn. & Man. 6s 25,000 St. Paul & North, Pacific 6s 50 Springfield S. D. & T. Co. 15,000 Troy & Boston 7s

Street Railway Bonds.

Par Value. \$35,000 Boston Elevated 41/2s 10,000 Boston Elevated 5s 35,000 Boston & Northern 4s 25,000 Lynn & Boston 5s 10,000 Old Colony 4s 25,000 West End 5s 30,000 West End 7s 30,000 Worcester Consolidated 41/28

Bank Stocks.

41 Millers Riv. Nl. Bk., Athol 10 Eliot Nl. Bk., Boston 300 Nl. Shawmut Bk., Boston 11 First Nl. Bk., Greenfield

100 Worcester Bank and Trust Co.

. \$5,208,453 89

ATTLEBOROUGH SAVINGS BANK, NORTH ATTLEBOROUGH.

48 NORTH WASHINGTON STREET.

Branch Office: 1 North Main Street. Attleboro.

Incorporated February 2, 1860. Number of corporators, 89; number of trustees, 17.

Albert Totten, President.

Andrew Morris, Clerk of the Corporation.

James E. Totten, Treasurer.

Board of Trustees: W. B. Ballou, G. W. Cheever, C. W. Fisher, J. B. Gerould, C. C. Grant, G. H. Herrick, R. M. Horton, W. L. King, J. F. Mason, Andrew Morris, E. A. Remington, M. E. Rowe, F. E. Sturdy, Albert Totten, J. E. Tweedy, G. K. Webster.

Board of Investment: G. W. Cheever, J. B. Gerould, C. C. Grant, R. M. Horton, M. E. Rowe, F. E. Sturdy, Albert Totten.

Auditing Committee: J. F. MASON, J. E. TWEEDY, W. L. KING.

Assets.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes \$360,543 38 Railroad bonds and notes 501,568 25 Street railway bonds 150.970 00 Boston Terminal Co. bonds 10,000 00 67,320 00 American Tel. & Tel. Co. bonds 30,000 00 Gas, electric and water company bonds Stocks of banks and trust companies 6,250 00 37,212 43 Securities acquired in settlement of indebtedness \$2,074,810 67 807 loans on real estate (average of each, \$2,566.67) Less amount due on uncompleted loans . 3,511 14 2,071,299 53 1,717,228 59 158 loans on personal security Bankers' acceptances 25,000 00

Bank building and fixtures (estimated value	ue, \$30,00	00; asse	ssed	value,	\$27,5	80)			20,000	00
Real estate by foreclosure, etc. (assessed	value, \$1	20,725)							69,376	99
Taxes, insurance, etc., paid on mortgaged									3,580	
War savings and thrift stamps .									370	
Deposits in national banks or trust comp	anies	:	:					•	131,228	
Cash and cash items		•	•	•	•	•	•			
Cash and cash items	•	•	•	•	•	•	•	•	6,505	41
	m . a . 1	A							05 000 450	-
	Total	Assets					•		\$5,208,453	89
								-		
Liabilities.										
Due depositors on 9,040 accounts, averag (Accounts opened during year, 1,546; classical description)				49)			٠		\$4,663,363	36
Surplus: —										
a. Guaranty fund (4.59% of deposits;									214,000	00
b. Profit and loss (increase during year	ar, \$45,8.	42.89)							244,178	90
Current income: —										
Interest						\$2	21,010	06		
Less current expenses, etc., not charge	zed off						1,684	43		
		-					,		19,325	63
Unearned discount									42,000	
Deposits or installments received on sales	of Liber	tv Loar	n Bor	ods.	•	•	•		25,586	
a cposite of instantinones received on sales	or Liber	13000		ICEL	•	•	•		20,000	00

Total Liabilities

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$8,415.10	\$6,869.08	\$1,149.54	\$297.43	\$4,134.69	\$20,865.84
Cost per \$1,000 of assets	1.61	1.31	.22	.06	.79	3.99
Cost per \$1,000 of assets i	ot including Sta	ite tax and	rent .			2.16

Gross income received during the year, \$257,264.46.

Rates on Investments and Loans (Average on All, 5.59%).

Real estate loans (average rate, 5.82 per cent.): $4\frac{1}{2}\%$, \$17,650; 5%, \$242,951.27; $5\frac{1}{2}\%$, \$202,513.86; $5\frac{3}{4}\%$, \$27,500; 6%, \$1,580,684.40.

Personal loans (average rate, 5.86 per cent.): 5%, \$7,900; 5½%, \$265,000; 5½%, \$25,000; 5¾%, \$542,500; 6%, \$764,135; 6¼%, \$70,000; 6½%, \$42,693.59.

Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3%, \$60,000; 3½%, \$140,000; 4%, \$201,000; 4½%, \$226,850; 4½%; \$160,000; 4¾%, \$118,100; 5%, \$190,000; 5½%, \$25,000; 6%, \$78,571.25; 7½%, \$30,100; 8%, \$9,000.

Number of loans not over \$3,000 each, 696, amounting to \$804,087.40. 47 real estate loans made during year, amounting to \$323,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/2%			
Oct., 1919, 2½%			. 103,384 27
Number of deposits during year, 15,711, amounting to .			. 1,276,665 16
			\$1,475,555 90
Number of withdrawals during year, 7,292, amounting to .			. 704,857 17
Net increase in amount due depositors			. \$770,698 73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$226,850 United States 4½s 118,100 U. S. Victory Notes 4¾s 25,000 San Francisco, Cal., 5s

Railroad Bonds.

\$50,000 Baltimore & Ohio 4½s 50,000 Baltimore & Ohio 5s 25,000 Boston & Albany 3½s 30,000 Boston & Maine 3½s 20,000 Boston & Providence 6s Par Value.

\$50,000 Chicago, Mil. & St. Paul 4½s 5,000 Chicago, Mil. & St. Paul 5s 25,000 Concord & Montreal 4s

25,000 Fitchburg 4s 30,000 Fitchburg 5s

60,000 Illinois Central 3s 25,000 Illinois Central 3½s 50,000 Illinois Central 4s

25,000 Maine Central 5s 50,000 N. Y., N. H. & H. 3½s Street Railway Bonds.

\$50,000 Boston Elevated 5s 60,000 Eastern Mass. 4½s 63,571 Eastern Mass. 6s

> Gas, Electric and Water Company Bonds.

\$5,000 Pittsfield Electric Co. 6s 25,000 Wore, Gas Light Co. 5½s

Bank Stocks.

Shs.
50 Manuf. Nl. Bk., No. Attleborough

BARRE SAVINGS BANK, BARRE.

Incorporated May 1, 1869. Number of corporators, 42; number of trustees, 15.

C. H. Follansby, President.

M. B. Hancock, Treasurer.

Harding Jenkins, Clerk of the Corporation.

Board of Trustees: A. F. Adams, C. F. Atwood, J. C. Bartholomew, J. W. Ellsworth, Jr., C. H. Follansby, C. A. Gleason, L. M. Hanff, G. N. Harwood, Harding Jenkins, H. L. Pierce, G. F. Rice, G. R. Simonds, J. L. Smith, A. G. Williams, A. S. Woodward.

Board of Investment: C. F. Atwood, J. C. Bartholomew, C. H. Follansby, G. N. Harwood, A. G. Williams.

Auditing Committee: J. C. Bartholomew, Harding Jenkins, J. L. Smith.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes										\$248,107	80
Railroad bonds and notes .										227,890	00
Street railway bonds										73,229	00
Boston Terminal Co. bonds .										9,337	50
American Tel. & Tel. Co. bonds										21,693	
Stocks of banks and trust compa			•	•	•	· ·			Ĭ.	10,425	
200 loans on real estate (average		\$3 613	59)	•	•	•	•	•	Ī	722,719	
8 loans on personal security					•	•	•	•	•	17,154	
Bank building and fixtures (estin						86.80	20)	•	•	4,000	
Taxes, insurance, etc., paid on m					but uc,	60,00	,,,	•	•		97
Deposits in national banks or tra						•	•	•	•	21,144	
Cash	ist comi	bames .	•	•	•	•	•	•	•	297	
Cash	•		•	•	•	•	•	•		291	23
		Tota	al Asse	ts .						\$1,356,017	95
									=		_
			•								
Liabilities.											
Due depositors on 2,415 account	e overe	ring \$50	5.04.00	ah						\$1,219,690	26
(Accounts opened during year,					•	•	•	•	•	01,210,000	
Surplus: —	044, 0008	sea, 200	, increa	se, 00)							
a. Guaranty fund (4.93% of	Jamanika				000	E(1)				60,150	00
							•	•	•	69,432	
b. Profit and loss (increase d	uring ye	ar, ss,9	24.07)	•	•	•	•	•	•	05,452	99
Current income: —							0	7 070	00		
Interest	٠,			•			9	7,872	59		
Less current expenses not ch					\$991						
Less State or local taxes not	charge	ion.			136	00					
								1,127	53	0 11 1	0.0
										6,745	36

Total Liabilities \$1,356,017 95

	State Tax (Net).	Salaries.	Rent. Adv	ertising.	Other Expenses.	Total.
Amount paid for	\$1,319.52	\$2,000.00	\$250.00	-	\$1,237.47	\$4,806.99
Cost per \$1,000 of assets	.97	1.47	.18	-	.90	3.52
Cost per \$1,000 of assets i	not including Sta	te tax and re	nt			2.37

Gross income received during the year, \$67,498.54.

Rates on Investments and Loans (Average on All, 5.27%).

Real estate loans (average rate, 5.92 per cent.): $5\frac{1}{2}\%$, \$111,000; 6%, \$611,719. Personal loans (average rate, 6 per cent.): 6%, \$17,154.

Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 3%, \$66,000; 3½%, \$35,000; 3½%, \$4,000; 4%, \$124,000; 4½%, \$195,000; 4½%, \$55,000; 4¾%, \$20,000; 5%, \$105,000; 6%, \$2,000; 8%, \$5,000; 16%, \$3,400.

Number of loans not over \$3,000 each, 139, amounting to \$159,489. 18 real estate loans made during year, amounting to \$85,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$25,449 38
July, 1919, 21/4%				25,758 63
Number of deposits during year, 1,708, amounting to .				171,303 48
			-	
				\$222,511 49
Number of withdrawals during year, 1,240, amounting to .				163,437 92
			-	
Net increase in amount due depositors				\$59,073 57

SCHEDULE OF SECURITIES OWNED.

Par Value.
\$180,000 United States 41/4s
20,000 U. S. Victory notes 43/4s
5,000 Washington County, Me., 4s
4 = 000 011 414

Public Funds, Bonds.

15,000 Chicopee 4½s 10,000 North Easton 4½s 10,000 Br. & Top., Me. (W. D.), 4s 10,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes. \$4,000 Barre 33/4s

Railroad Bonds.

Par Value. \$15,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 5,000 C., B. & Q. 3½s 5,000 C., B. & Q. 4s 10,000 Fitchburg 4s 30,000 Illinois Central 3s 10,000 Illinois Central 4s 10,000 Michigan Central 3½s 10,000 M.Y., N. H. & H. 4s 10,000 N.Y., N. H. & H. 4s 50,000 N. O. Maine Scaport 5s 36,000 Northern Pacific 3s 15,000 St. J. & L. C. 5s

Street Railway Bonds.

Par Value. \$20,000 Boston Elevated 4½s 20,000 Boston Elevated 5s 5,000 Fitch. & Leominster 4½s 10,000 West End 4 10,000 West End 4½s

Bank Stocks.

Shs. 20 Boylston Nl. Bk., Boston 25 Eliot Nl. Bk., Boston 50 Market Trust Co., Boston 34 Second Nl. Bk., Boston

\$877,834 31

BASS RIVER SAVINGS BANK, SOUTH YARMOUTH.

BRIDGE STREET.

Incorporated April 15, 1874. Number of corporators, 34; number of trustees, 18.

CHARLES G. BAKER, President.
MANTON H. CROWELL, Clerk of the Corporation.

HIRAM D. LORING, Treasurer. LAURA B. O'NEIL, Assistant Treasurer.

Board of Trustees: C. G. Baker, C. E. Crowell, J. W. Crowell, M. H. Crowell, O. F. Crowell, O. L. Crowell, J. P. Edwards, H. E. Garfield, J. H. Jenks, Jr., E. L. Jenkins, M. F. Jones, E. D. Kelley, G. H. Loring, H. D. Loring, E. C. Matthews, D. F. Sears, H. H. Sears, J. F. Thatcher.

Board of Investment: C. G. Baker, H. H. Sears, G. H. Loring, J. P. Edwards, E. L. Jenkins.

Auditing Committee: E. L. JENKINS, J. H. JENKS, Jr., C. E. CROWELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$53,048 00
Railroad bonds and notes									168,440 00
Street railway bonds									25,122 30
American Tel. & Tel. Co. bonds .									12,333 50
Stocks of banks and trust companies									1,200 00
289 loans on real estate (average of ea		41.28)							416,530 40
37 loans on personal security .	,,,								177,500 00
Bank building and fixtures (estimated	value. &			sed v	alue.	32,300)			2,400 00
Real estate by foreclosure, etc. (assess									3,077 44
Taxes, insurance, etc., paid on mortg									718 10
Deposits in national banks or trust co									14,795 48
Cash and cash items	-		•	Ċ					2,669 09
	•	•	Ť	-					
	_								0000 004 04
	T	otal .	Assets		•		٠	•	\$877,834 31
Llabilities.									
	oraging	\$450 S	R6 each						\$795.793 21
Due depositors on 1,767 accounts, ave									\$ 795 ,7 93 21
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29;									\$ 795, 7 93 21
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; of Surplus: —	closed, 2	8; inc	rease,	1)	. 01"7				
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; of Surplus:— a. Guaranty fund (4.90% of depo	closed, 2 sits; in	8; inc crease	rease, . during	1)	r, \$1,7	. 22.01)			38,966 40
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; of Surplus: — a. Guaranty fund (4.90% of depo b. Profit and loss (increase during	closed, 2 sits; in	8; inc crease	rease, . during	1)	r, \$1,7	22.01)			
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; e Surplus: — a. Guaranty fund (4.90% of depob. Profit and loss (increase during Current income: —	closed, 2 sits; in	8; inc crease	rease, . during	1)	r, \$1,7	22.01)			 38,966 40
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; 6 Surplus:— a. Guaranty fund (4,90% of depo b. Profit and loss (increase during Current income:— Interest	closed, 2 sits; in g year, &	8; inc crease	rease, . during	1)				: \$3,246	 38,966 40
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; of Surplus: — a. Guaranty fund (4.90% of deposition of the Account income: — Interest Less current expenses not charge.	closed, 2 sits; in g year, &	8; inc crease	rease, . during	1)	\$332	20	:	\$3,246	 38,966 40
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; 6 Surplus:— a. Guaranty fund (4,90% of depo b. Profit and loss (increase during Current income:— Interest	closed, 2 sits; in g year, &	8; inc crease	rease, . during	1)		20			38,966 40
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; of Surplus: — a. Guaranty fund (4.90% of deposition of the Account income: — Interest Less current expenses not charge.	closed, 2 sits; in g year, &	8; inc crease	rease, . during	1)	\$332	20	:	\$3,246	38,966 40 39,983 89
Due depositors on 1,767 accounts, ave (Accounts opened during year, 29; of Surplus: — a. Guaranty fund (4.90% of deposition of the Account income: — Interest Less current expenses not charge.	closed, 2 sits; in g year, § d off rged off	8; inc crease \$592.7.	rease, during	year	\$332 37	20	:		38,966 40

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,275.14	\$3,252.50	-	\$24.15	\$819.71	\$5,371.50
Cost per \$1,000 of assets	1.45	3.70	-	.03	.93	6.11
Cost per \$1,000 of assets r	ot including Sta	te tax and rent				4.66

Gross income received during the year, \$41,671.89.

Rates on Investments and Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.68 per cent.): 5%, \$42,600; $5\frac{1}{2}\%$, \$179,285; 6%, \$194,620.40; 7%, \$25. Personal loans (average rate, 5.83 per cent.): $5\frac{1}{2}\%$, \$33,000; $5\frac{3}{4}\%$, \$73,500; 6%, \$61,000; $6\frac{1}{2}\%$, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 3.85 per cent.): $3\frac{1}{2}\%$, \$61,000; 4%, \$98,000; $4\frac{1}{4}\%$, \$10,050; $4\frac{1}{2}\%$, \$48,000; $4\frac{3}{2}\%$, \$29,000; 5%, \$20,000; 7%, \$1,200.

Number of loans not over \$3,000 each, 252, amounting to \$202,750.40. 25 real estate loans made during year, amounting to \$25,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$16,279 50
Oct., 1919, 21/4%	. 6			16,385 75
Number of deposits during year, 1,480, amounting to .				155,776 50
				\$188,441 75
Number of withdrawals during year, 1,173, amounting to .				135,447 63
			-	
Net increase in amount due depositors				\$52,994 12

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,000 United States 3½s 3,000 United States 4s 10,050 United States 4¼s 25,000 U. S. Victory Notes 4¾s 10,000 Seattle, Wash., 4½s

Public Funds, Notes. \$4,000 Yarmouth 43/43

Railroad Bonds.

\$5,000 Baltimore & Ohio 4s 4,000 Baltimore & Ohio 4½s 6,000 Baltimore & Ohio 5s 5,000 Boston & Albany 4s

Par Value.
\$11,000 Boston & Maine 4s
9,000 Boston & Maine 4½s
20,000 C., B. & Q. 3½s
3,000 Chicago, Mil. & St. Paul 5s
10,000 Fitchburg 3½s
6,000 Fitchburg 5s
25,000 Illinois Central 3½s
4,000 Maine Central 4½s
4,000 Me. Cent. E. & N. A. 4s
5,000 Minn., St. P. & S. S. Marie 4s
5,000 N. Y. C. & H. R. 4s
5,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 4s
5,000 Northern Maine Seaport 5s
20,000 Old Colony 4s
5,000 Pennsylvania 4½s

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 4s 5,000 Boston Elevated 4½s 3,000 Boston & Northern 4s 3,000 Old Colony 4s 11,000 West End 4½s

Bank Stocks.

Shs. 6 First Nl. Bank, New Bedford 6 First Nl. Bank, Yarmouth

BAY STATE SAVINGS BANK, WORCESTER.

476 MAIN STREET.

Incorporated March 9, 1895. Number of corporators, 89; number of trustees, 21.

James Early, President.
Thomas H. Sullivan, Clerk of the Corporation.

GEORGE McAleer, Treasurer. Thomas H. Callery, Assistant Treasurer.

Board of Trustees: T. J. Barrett, Alexander Belisle, S. G. Bowen, C. M. Callahan, M. F. Cosgrove, Daniel Downey, W. N. Drohan, James Early, M. F. Fallon, J. F. Healy, Richard Healy, T. F. Kenney, M. B. Lamb, J. T. Looby, James McDermott, J. A. McDermott, M. J. O'Meara, J. W. Sheehan, J. B. Simard, P. E. Somers, T. H. Sullivan.

Board of Investment: James Early, J. T. Looby, P. E. Somers, M. F. Cosgrove, W. N. Drohan.

Auditing Committee: Daniel Downey, C. M. Callahan, T. F. Kenney.

Deposits draw interest from the first day of March, June, September and December; dividends are payable March 15 and September 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$515,290	
Railroad bonds and notes .											520,740	
Street railway bonds											99,588	50
American Tel. & Tel. Co. bonds											46,375	00
462 loans on real estate (average o	f each.	83.47	6.25)) .				\$1,6	616,228	00		
Less amount due on uncompleted			,						10,200	00		
noss amount due on amosmprova		•	•								1,606,028	00
14 loans on personal security .											7,100	00
War savings stamps and thrift sta	mns	:	•	•							62	52
Deposits in national banks or trus				•	•	•		·			40,030	42
Cash and cash items	t com	рашс	•	•	•	•	•	•		Ī	1.482	
Cash and eash items	•	•	•	•	•	•	•	•	•	•	-,	
		To	tal	Assets							\$2,836,698	40
										=		
Liabilities.												
											ea coc 059	00
Due depositors on 4,683 accounts						. •	•	•	•	•	\$2,696,053	92
(Accounts opened during year, 5	21; cl	losed, S	322;	increase	, 199	?)						
Surplus:											H . HOD	00
a. Guaranty fund (2.77% of					year	, \$6,52	6)	٠		•	74,783	
b. Profit and loss (decrease du	ring 2	jear, Se	3,487	'.31)							33,558	99
Current income: —												
Current income: — Interest								- ;	\$27,940			
Interest			:					;	\$27,940 1,093			
•			:	:		:	:	_				49
Interest Less current expenses not ch	arged	off	Liber	:	n Boi	nds	:	_				
Interest	arged	off	Liber	:	n Bor	nds	:	-			26,847	
Interest Less current expenses not ch	arged	off les of l		:		: ids	:			43	26,847	00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,859.16	\$3,815.68	\$1,500.00	\$592.51	\$826.37	\$4,593.71
Cost per \$1,000 of assets	1.01	1.34	. 53	.21	.29	3.38
Cost per \$1,000 of assets i	not including Sta	ate tax and	rent .			1.84

Gross income received during the year, \$136,550.52.

Rates on Investments and Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.48 per cent.): 5%, \$50,400; 5½%, \$1,555,628. Personal loans (average rate, 5.91 per cent.): 5½%, \$1,200; 6%, \$5,900. Bonds, stocks, etc. (average rate on amounts invested, 4.18 per cent.): 3½%, \$171,000; 4%, \$456,000; 4½%, \$303,800; 4½%, \$244,000; 4½%, \$29,050.

Number of loans not over \$3,000 each, 196, amounting to \$347,598. 63 real estate loans made during year, amounting to \$200,800.

Dividends, Deposits and Withdrawals.

· -				
Ordinary dividends declared during year: March, 1919, 21/4%				\$54,049 40
Sept., 1919, 21/4%				56,772 88
Number of deposits during year, 3,851, amounting to .				502,940 21
			-	
				\$613,762 49
Number of withdrawals during year, 2,506, amounting to .				370,683 24
			-	
Net increase in amount due depositors				\$243,079 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$185,000 U. S. Cer. of Indebt. 4½s 303,100 United States 4¼s 29,050 U. S. Victory notes 4¾s

Railroad Bonds.

\$15,000 Atch., Top. & Santa F6 4s 20,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 4½s 80,000 Boston & Albany 4s 10,000 Boston & Lowell 4s

Par Value. \$10,000 Boston & Maine 3½s

10,000 Boston & Maine 4s 80,000 C., B. & Q. 3½s 15,000 Chi., Mil. & St. Paul 4s 10,000 Chicago & Northwestern 4s 5,000 Fitchburg 3½s 37,000 Fitchburg 4s 36,000 Illinois Central 3½s 45,000 Illinois Central 4s 10,000 Jam., Fran. & Clearfield 4s

10,000 Lake Shore & Mich. South.4s 25,000 Maine Central 4½s

Par Value.

\$25,000 Min., St. P. & S. S. Marie 4s 15,000 N. Y. C. & H. R. 3½s 10,000 N. Y. C. & H. R. 4s 25,000 N. Y., N. H. & H. 3½s 5,000 Old Colony 4s 24,000 Pennsylvania 4½s

Street Railway Bonds.

\$33,000 Boston Elevated 4s 40,000 Boston & Northern 4s 31,000 West End 4s

\$127,800 00

BELMONT SAVINGS BANK, BELMONT.

10 LEONARD STREET.

Incorporated March 5, 1885. Number of corporators, 49; number of trustees, 17.

- J. Henry Fletcher, President. Royal T. Brodrick, Treasurer. C. Oliver Wellington, Clerk of the Corporation.
- Board of Trustees: E. F. Atkins, H. H. Baldwin, E. C. Benton, R. T. Brodrick, Frederic Dodge, J. L. Ellis, J. H. Fletcher, J. E. Frenning, Henry Frost, C. O. Hill, F. H. Kendall, I. H. Locke, C. J. McGinnis, S. D. Robbins, C. W. Sherman, H. O. Underwood, C. O. Wellington.

Board of Investment: J. H. Fletcher, Frederic Dodge, I. H. Locke, F. H. Kendall, C. J. McGinnis.

Auditing Committee: H. H. BALDWIN, C. O. HILL, C. W. SHERMAN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 3 to 5.30 p.m.; also Wednesdays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes										188,730	00
Street railway bonds										45,343	75
American Tel. & Tel. Co. bonds .										14,337	50
Gas, electric and water company bonds										10,000	00
Stocks of banks and trust companies										600	00
171 loans on real estate (average of each,	\$2,88	39.62)					\$49	90,275	00		
Less amount due on uncompleted loans								4,700	00		
•										485,575	00
4 loans on personal security										30,000	
*										64	50
Deposits in national banks or trust comp										17,690	04
Cash and cash items										2,536	18
	т	otal	Assets							\$922,676	97
									=		_
Liabilities.											
	-1	മേറവ '	74 oo al							\$970 £11	50
Due depositors on 2,974 accounts, avera					•					\$870,611	52
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; clo					•					\$870,611	52
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; closurplus:—	sed,	221; i	increase	e, <i>62</i>)		•				, ,	
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; clo Surplus:— a. Guaranty fund (3.62% of deposits	sed,	221; i crease	increase during	e, <i>62</i>)		0)				31,550	00
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; closurplus: — a. Guaranty fund (3.62% of deposit b. Profit and loss (increase during year)	sed,	221; i crease	increase during	e, <i>62</i>)		0)	· :			, ,	00
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; cld Surplus: — a. Guaranty fund (3.62% of deposits b. Profit and loss (increase during year) Current income: —	sed,	221; i crease	increase during	e, <i>62</i>)		0)				31,550	00
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; cle Surplus: — a. Guaranty fund (3.62% of deposits b. Profit and loss (increase during year) Current income: — Interest	osed, s s; inc ear, &	221; i crease	increase during	e, <i>62</i>)						31,550	00
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; cld Surplus: — a. Guaranty fund (3.62% of deposits b. Profit and loss (increase during year) Current income: —	osed, s s; inc ear, &	221; i crease	increase during	e, <i>62</i>)		· 0) ·		·		31,550 9,377	00 91
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; cld Surplus: — a. Guaranty fund (3.62% of deposits b. Profit and loss (increase during year) Current income: — Interest	osed, s s; inc ear, &	221; i crease	increase during	e, <i>62</i>)			: \$1			31,550 9,377 10,363	00 91 81
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; cle Surplus: — a. Guaranty fund (3.62% of deposits b. Profit and loss (increase during year) Current income: — Interest	osed, s s; inc ear, &	221; i crease	increase during	e, <i>62</i>)			: \$1			31,550 9,377	00 91 81
Due depositors on 2,974 accounts, avera (Accounts opened during year, 283; cld Surplus: — a. Guaranty fund (3.62% of deposits b. Profit and loss (increase during year) Current income: — Interest	osed, s s; inc ear, \$	221; i	increase during	year .			\$1			31,550 9,377 10,363	00 91 81 73

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,252.72	\$1,400.00	\$420.00	\$70.10	\$601.06	\$3,743.88
Cost per \$1,000 of assets	1.35	1.51	.45	.08	.65	4.04
Cost per \$1,000 of assets n	not including Sta	ate tax and	rent .			2.24

Gross income received during the year, \$43,256.41.

Rates on Investments and Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.92 per cent.): 5%, \$46,900; 6%, \$438,675. Personal loans (average rate, 5.79 per cent.): 5½%, \$10,000; 5¾%, \$5,000; 6%, \$15,000. Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): 31/2%, \$20,000; 4%, \$223,000; 41/4%, \$51,300; 41/2%, \$52,000; 41/4%, \$15,600; 5%, \$20,000; 51/2%, \$5,000; 6%, \$5,000; 8%, \$600.

Number of loans not over \$3,000 each, 112, amounting to \$178,625. 10 real estate loans made during year, amounting to \$35,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 24% July, 1919, 214% Number of deposits during year, 3,011, amounting to	:	:	:	:	:	\$17,814 83 18,014 13 170,015 85
Number of withdrawals during year, 1,546, amounting to .					•	\$205,844 81 156,180 81
Net increase in amount due depositors						\$49,664 00

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$51,300 United States 41/4s 15,600 U.S. Victory Notes 43/4s 5.000 Massachusetts 4s 3,000 Beverly 4s 10,000 Boston 4s 6.000 Brockton 41/28 5,000 Chicago, Ill., 4s

5,000 Cleveland, O., 41/28 3,000 Melrose 4s 5.000 Portland, Ore., 41/2s

3,000 Worcester 4s € 6,000 Belmont 4s

8,000 Belmont 41/28 £ 2,000 Peabody 4s

Railroad Bonds.

Par Value. \$10,000 Baltimore & Ohio 41/2s 5,000 Boston & Albany 31/28 15,000 Boston & Albany 4s 28,000 Boston & Maine 4s 3,000 Boston & Maine 41/28 5,000 C., B. & Q. 4s 20,000 Chicago & Northwestern 4s 8,000 Fitchburg 4s 7,000 Fitchburg 5s 5,000 Illinois Central 31/s 8,000 Illinois Central 4s 5,000 Lake Shore & Mich. South. 4s 5,000 Maine Central 41/28 3,000 Me. Cent. & E. & N. Am. 43

5,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 31/28 35,000 N. Y., N. H. & H. 4s

10 000 Old Colony 4s 5,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$13,000 Boston Elevated 4s 7,000 Boston Elevated 41/28 5,000 Boston & Northern 4s 5,000 Springfield 4s 5,000 West End 4s 8,000 West End 5s 3,000 Worc. Consol. 41/28

Gas. Electric and Water Co. Bonds.

\$5,000 New Bed. G. & Ed. L. Co. 6s 5,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

Shs. 6 Nl. Shawmut Bk., Boston

\$207,199 53

BENJAMIN FRANKLIN SAVINGS BANK, FRANKLIN.

9 DEAN AVENUE.

Incorporated February 20, 1871. Number of corporators, 36; number of trustees, 20.

CHARLES L. STEWART, Treasurer. ELISHA P. CHAPMAN, President. ALBERT C. MASON, Clerk of the Corporation.

Board of Trustees: J. G. BOURBEAU, J. E. CARPENTER, E. P. CHAPMAN, F. P. CHAPMAN, A. B. CHIL-SON, O. T. DOE, J. F. GEB, G. W. GILMORE, G. H. GRANT, H. W. HOSIE, W. S. JOHNSON, A. H. MARTIN, A. C. MASON, C. J. MURPHY, A. W. PEIRCE, MARSTON SANBORN, C. L. STEWART, L. W. STOTT, A. D. THAYER, JOSEPH VENA.

Board of Investment: E. P. CHAPMAN, O. T. DOE, H. W. HOSIE, C. J. MURPHY, A. D. THAYER, F. P. CHAPMAN, L. W. STOTT.

Auditing Committee: J. E. CARPENTER, L. W. STOTT, * H. W. HOSIE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Public funds, bonds and notes .			•	•	•	•	•	•	•	Φ201,100	
Railroad bonds and notes							٠.	•	٠	249,257	
Street railway bonds								•	٠	24,568	
American Tel. & Tel. Co. bonds .										17,556	
Gas, electric and water company bonds										10,000	
Stocks of banks and trust companies										4,910	
232 loans on real estate (average of each,	82,41	8.10)								561,000	
29 loans on personal security .										140,117	
Furniture and fixtures										1,928	95
Real estate by foreclosure, etc. (assessed			000)							15,967	46
War savings stamps and thrift stamps										78	38
Liberty Loan Bonds, balance due from s	ubscr	ibers								4,572	00
Deposits in national banks or trust comp	panies									49,756	47
										2,846	27
Cubit and submitted											_
	To	tal A	ssets							\$1,289,757	74
									=		=
Liabilities.											
										01 011 00W	
Due depositors on 3,767 accounts, average	ging \$	321.73	2 each		•	•		•	•	\$1,211,927	92
(Accounts opened during year, 559; clo	sed, 4	12; in	icrease	, 147))						
Surplus: —						~				05 400	
a. Guaranty fund (3.09% of deposits	s; incr	ease o	luring	year,	\$2,88	50.68)	•	•	٠	37,430	
b. Profit and loss (increase during ye	ear, \$3	3,096.6	<i>50</i>)			•	•	•	٠	16,731	18
Current income: —											
a. Interest				\$13	,276						
b. Rent					48	75		40.00#			
			-				\$	13,325			
Less current expenses not charged o	ff			•	•			1,796	13	44 700	
									_	11,529	
Unearned discount			•.	•		•		•	٠	9,301	
Deposits or installments received on sale	a of T	iberts	z Loar	Bon	ds					2,837	00
	55 OI I						•				
						-	·			01 000 555	
			iabili							\$1,289,757	74

^{*} Since resigned.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,206.71	\$2,915.65	\$240.00	\$222.35	\$1,378.26	\$6,962.97
Cost per \$1,000 of assets	1.71	2.26	.19	. 17	1.07	5.40
Cost per \$1,000 of assets r	ot including St	ate tax and r	ent .			3.50

Gross income received during the year, \$59,242.91.

Rates on Investments and Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.71 per cent.): 5%, \$45,500; $5\frac{1}{2}\%$, \$230,000; 6%, \$285,500. Personal loans (average rate, 5.71 per cent.): 5%, \$4,450; $5\frac{1}{2}\%$, \$40,000; $5\frac{1}{2}\%$, \$65,000; 6%, \$30,667. Bonds, stocks, etc. (average rate on amounts invested, 4.42 per cent.): 3%, \$5,000; $3\frac{1}{2}\%$, \$48,050; 4%, \$160,400; $4\frac{1}{4}\%$, \$35,550; $4\frac{1}{2}\%$, \$135,000; $4\frac{3}{4}\%$, \$66,250; 5%, \$46,840; $5\frac{1}{2}\%$, \$20,000; 8%, \$3,700.

Number of loans not over \$3,000 each, 193, amounting to \$224,767. 18 real estate loans made during year, amounting to \$72,125.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2% July, 1919, 2% Number of deposits during year, 5,652, amounting to		• :		:	\$20,293 78 21,505 68 357,785 07
Number of withdrawals during year, 2,520, amounting to					\$399,584 53 248,703 78
Net increase in amount due depositors					\$150,880 75

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$20,000 U.S. Cer. of Indebt. 4½\$ 15,550 United States 4s 35,450 United States 4½\$ 66,250 U.S. Victory Notes 4¾\$ 5,000 War Finance Corp. 5s* 10,000 Boston 4s 10,000 Brockton 4s 10,000 Canton, Ohio, 5½\$ 5,000 Franklin 4\$

Public Funds, Notes. \$30,000 Franklin 4½s

Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s 25,000 Baltimore & Ohio 4s 6,000 Bangor & Aroostook 5s Par Value. \$10,000 Bennington & Rut. 4½s 10,000 Boston & Albany 3½s 10,000 Boston & Maine 44 10,000 Boston & Maine 4½s 10,000 Boston, R. B. & L. 4½s 10,000 Chi., Mil. & St. Paul 4½s 10,000 Chi., Mil. & St. Paul 4½s 5,000 Fitchburg 4s 5,000 Fitchburg 5s 5,000 Illinois Central 33 \$,000 Illinois Central 3½s

10,000 Illinois Central 4s
10,000 Maine Central 4½s
5,000 Michigan Central 3½s
10,000 N. Y. Central & H. R. 4s
10,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
10,000 Pennsylvania 4½s

Par Value. \$5,000 Sioux City & Pacific 3½s 20,000 Upper Coos 4½s 5,000 Washington County 3½s

Street Railway Bonds.

\$5,000 Boston Elevated 4½s 10,000 Boston Elevated 5s 10,000 West End 5s

Gas, Electric and Water Co. Bonds.

\$10,000 Worcester Gas L. Co. 51/28

Bank Stocks.

37 Franklin Nl. Bk. 12 Nl. Bk. of Wrentham.

^{*} Not a legal investment.

BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.*

24 NORTH STREET.

Incorporated February 2, 1846. Number of corporators, 54; number of trustees, 22.

ARTHUR H. RICE, President.

JOHN BARKER, Clerk of the Corporation.

WILLIAM L. ADAM, Treasurer. Fred T. Francis, Assistant Treasurer.

Board of Trustees: W. L. Adam, J. L. Bacon, A. H. Bagg, G. W. Bailey, R. B. Bardwell, John Barker, F. G. Crane, F. W. Dutton, I. D. Ferrey, C. K. Ferry, H. A. Francis, C. C. Gamwell, R. H. Gamwell, W. F. Hawkins, C. L. Hibbard, E. A. Jones, Alexander Kennedy, A. H. Rice, R. F. Stanton, L. A. Stevens, J. F. Titus, W. A. Whittlesey.

Board of Investment: W. L. Adam, A. H. Bagg, F. W. Dutton, C. K. Ferry, Alexander Kennedy, L. A. Stevens.

Auditing Committee: A. H. BAGG, G. W. BAILEY, C. L. HIBBARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$925,030	00
Railroad bonds and notes									889,867	50
Street railway bonds									572,450	00
American Tel. & Tel. Co. bonds									179,900	00
Stocks of banks and trust companies .									938,299	00
1,542 loans on real estate (average of each	. \$3,817.	88)				\$5,902	2,375	00		
Less amount due on uncompleted loans .						18	5,200	00		
•					-				5,887,175	00
79 loans on personal security									470,925	00
Bank building and fixtures (estimated value			assessed	lvalu	e, \$13	9,925)			129,000	00
Taxes, insurance, etc., paid on mortgaged									1,041	72
Deposits in national banks or trust comp									121,544	38
Cash and cash items									15,368	64
Cash find outs from										
	Total	Asse	ts						\$10,130,601	24
								;		
Liabilities.										
Due depositors on 21,027 accounts, avera	ging \$43	9.80	each						\$9,247,670	76
(Accounts opened during year, 2,755; cle	osed. 2.7	02: ir	crease.	53)						
Surplus: —	, ,	,								
a. Guaranty fund (4.93% of deposits,	: increas	e dur	ina year	. \$23	,600)				456,000	00
b. Profit and loss (increase during ye	ar. 817.9	56.93) .						163,670	46
Current income: —	,,.		,							
a. Interest			\$89	382	49					
b. Rent				918	88					
0. 10010	•					\$90	301	37		
Less current expenses not charged of	ff			_		10	,163	40		
ness current expenses not onarged of		·	•	•	·		,		80,137	97
Deposits or installments received on sale	s of Libe	rtv I	oan Bo	nds					13,112	
Suspense account										05
Bills payable									170,000	00
Ditto pagabio										
	Total	Lial	oilities						\$10,130,601	24

^{*} Statements of Life Insurance Departments appear on pages immediately following page 395.

	State Tax (Net).	Salaries.	Rent. Adv	vertising.	Other Exp	enses	. Total.
Amount paid for	\$6,949.10 \$	\$21,452.24	\$3,600.00	\$456.69	\$4,829.	69	\$37,287.72
Cost per \$1,000 of assets	. 69	2.12	.36	.05		48	3.70
Cost per \$1,000 of assets	not including Sta	ate tax and re	nt				2.65

Gross income received during the year, \$508,828.29.

Rates on Investments and Loans (Average on All, 5.31%).

Real estate loans (average rate, 5.36 per cent.): 4½%, \$35,000; 5%, \$1,591,200; 5½%, \$4,257,975; 6%, \$3,000.

Personal loans (average rate, 5.82 per cent.): 5%, \$25,000; 5½%, \$115,400; 6%, \$330,525.

Bonds, stocks, etc. (average rate on amounts invested, 5.14 per cent.): 3½%, \$328,650; 4%, \$873,550; 4½%, \$493,850; 4½%, \$210,580; 4¾%, \$143,700; 5%, \$501,700; 6%, \$80,700; 7%, \$30,000; 8%, \$24,600; 10%, \$193,200; 12%, \$90,000; 14%, \$58,000; 16%, \$75,000; 20%, \$40,800; 21%, \$11,500; 24%, \$10,000.

Number of loans not over \$3,000 each, 1,174, amounting to \$1,882,500. 147 real estate loans made during year, amounting to \$405,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%						\$187,947 43
July, 1919, $2\frac{1}{4}\%$						193,997 79
Number of deposits during year, 28,080, amounting to						2,198,786 63
						\$2,580,731 85
Number of withdrawals during year, 18,570, amounting to	•	٠	٠	٠	٠	2,004,332 02
N						
Net increase in amount due depositors	•	•	•			\$576,399 83

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$36,650 United States 31/2s 493,850 United States 41/48 143,700 U.S. Victory Notes 434s 142,000 Pittsfield 41/2s

Public Funds, Notes.

\$35,000 Berkshire Co. 41/2s 30,000 Pittsfield 41/2s

500 Hancock 5s

2,580 Lanesborough 41/2s

1,000 Peru 4½s

1,200 Peru 5s

33,550 Dalton (F. D.) 4s 5,000 Gt. Barrington (F. D.) 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 31/28 75,000 Bangor & Aroostook 5s 25,000 Chic. & Northw. 31/28

Par Value.

\$50,000 Fre., Elk. & Mo. Val. 6s 160,000 Ill. Central 4s

25,000 Lake Shore & Mich So. 4s

4,000 Louis. & Nash. 6s 242,000 N. Y., N. H. & H. 31/2s 300,000 No. Maine Seaport 5s

Street Railway Bonds.

\$100,000 Boston Elevated 5s 150,000 Hoosac Valley 4s 300,000 Piitsfield Elec. 4s 25,000 West End 5s

Bank Stocks.

Shs. 80 Greylock Nl. Bk., Adams 115 American Trust Co., Boston 143 Eliot Nl. Bk., Boston 408 First Nl. Bk., Boston

100 Fourth-Atlantic Nl. Bk., Boston 250 International Trust Co., Boston

500 Merchants Nl. Bk., Boston

500 Nl. Shawmut Bk., Boston

120 Nl. Union Bk., Boston

204 Old Boston Nl. Bk., Boston

300 Old Colony Tr. Co., Boston

500 Second Nl. Bk., Boston

122 Webster & Atlas Nl. Bk., Boston

24 Hadley Falls Nl. Bk., Holyoke

24 Hadley Falls Trust Co., Holyoke

100 Lee Nl. Bk.

167 North Adams Nl. Bk.

100 Agricultural Nl. Bk., Pittsfield

400 Berkshire L. & T. Co., Pittsfield

300 Pittsfield Nl. Bk.

309 Third Nl. Bk., Pittsfield

100 Chapin Nl. Bk., Springfield

313 Chicopee Nl. Bk., Springfield

313 Springfield Nl. Bk.

10 Housatonic Nl. Bk., Stockbridge

467 Merchants NI. Bk., Worcester

BEVERLY SAVINGS BANK, BEVERLY.

171 CABOT STREET.

Incorporated February 23, 1867. Number of corporators, 110; number of trustees, 23.

ROLAND W. BOYDEN, President.
RODNEY C. LARCOM, Clerk of the Corporation.

ARTHUR K. STORY, Treasurer. CHARLES H. KILHAM, Assistant Treasurer.

. . . \$716,282 73

Board of Trustees: R. C. Allen, L. P. Baker, Albert Boyden, R. W. Boyden, H. P. Brett, H. E. Durgin, A. A. Forness, J. H. Girdler, F. P. Haskell, J. F. Hill, P. J. Lynch, J. M. Murney, J. H. Newell, Francis Norwood, C. E. Ober, C. L. Odell, F. H. Perry, Robert Robertson, G. L. Southwick, L. P. Stanton, Frank Woodberry, H. W. Woodberry, R. P. Woodbury.

Board of Investment: R. W. BOYDEN, P. J. LYNCH, A. A. FORNESS, H. P. BRETT, F. H. PERRY.

Auditing Committee: C. E. OBER, J. H. GIRDLER, C. L. ODELL, ROBERT ROBERTSON, H. E. DURGIN.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable fourth Wednesday of April and October. Business hours: 8.30 a.m. to 1.30 p.m.; also Saturdays, for deposits only, 7 to 8.30 p.m.; Wednesdays, 8.30 a.m. to 12.15 p.m., except fourth Wednesday of January, April, July and October.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes									1,019,022	58
Street railway bonds									237,225	00
American Tel. & Tel. Co. bonds .									84,203	75
Stocks of banks and trust companies									329,650	75
Securities acquired in settlement of indebt	tedness				:				4,902	00
726 loans on real estate (average of each, &	2,645.37)					\$1,9	20,845	50		
Less amount due on uncompleted loans							300	00		
									1,920,545	50
22 loans on personal security									465,252	50
Bank building and fixtures (estimated valu						50)			60,000	00
Real estate by foreclosure, etc. (assessed v.						٠.			4,765	92
Taxes, insurance, etc., paid on mortgaged									55	00
War savings stamps and thrift stamps				,					846	00
Deposits in national banks or trust compa									67,636	27
Cash									11,833	46
	Total .	Assets							\$4,922,221	46
** * ****										
Liabilities.										
Due depositors on 12,604 accounts, avera (Accounts opened during year, 1,530; classification)				274)	٠	•		•	\$4,543,886	40
a. Guaranty fund (4.94% of deposits;	increase	during	ายควา	89.8	40.55	٠.			224,767	76
b. Profit and loss (increase during year			, goar	,,.	,			Ĭ	132,155	
Current income: —	.,,.	,	•	•	-					
Interest							\$5,153	37		
Less current expenses, etc., not charg	red off						632			
									4,520	78
Deposits or installments received on sales	of Liber	ty Loa	n Bo	nds					16,890	87
	Total	Liabil	ities						\$4,922,221	46

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$7,764.91	\$8,332.02	\$1,500.00	\$283.38	\$2,821.50	\$20,701.81
Cost per \$1,000 of assets	1.57	1.69	.30	.06	.57	4.19
Cost per \$1,900 of assets r	not including Sta	ate tax and	rent .			2.32

Gross income received during the year, \$248,751.92.

Rates on Investments and Loans (Average on All, 5.28%).

Real estate loans (average rate, 5.49 per cent.): $4\frac{1}{2}\%$, \$7,700; 5%, \$126,750; $5\frac{1}{2}\%$, \$1,669,602.50; 6%, \$116,493. Personal loans (average rate, 5.76 per cent.): $5\frac{1}{2}\%$, \$185,000; $5\frac{3}{4}\%$, \$75,000; 6%, \$205,252.50. Bonds, stocks, etc. (average rate on amounts invested, 5.03 per cent.): 3%, \$5,000; $3\frac{1}{2}\%$, \$51,000; 4%,

\$638,000; $4\frac{1}{4}\%$, \$502,950; $4\frac{1}{2}\%$, \$275,000; $4\frac{3}{4}\%$, \$181,650; 5%, \$315,000; $5\frac{1}{2}\%$, \$22,500; 6%, \$165,000; 7%, \$33,200; $7\frac{1}{4}\%$, \$12,050; 8%, \$1,800; 12%, \$98,100; 16%, \$3,200; 20%, \$37,500; 21%, \$2,500.

Number of loans not over \$3,000 each, 574, amounting to \$880,315.50. 29 real estate loans made during year, amounting to \$68,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			. \$91,979 72
Oct., 1919, 21/4%			. 93,977 88
Number of deposits during year, 18,036, amounting to .			, 969,331 48
			\$1,155,289 08
Number of withdrawals during year, 9,253, amounting to .			. 835,409 06
Net increase in amount due depositors			. \$319,880 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$502,950 United States 41/4s
181,650 U.S. Victory Notes 43/48
4,000 Cambridge 4s
15 000 C 0 51/-

15,000 Canton, O., 5½s 22,000 Chelsea 4s 7,500 Omaha, Neb., 5½s

Railroad Bonds.

\$25,000 Atchison, T. & S. Fé 4s
20,000 Baltimore & Ohio 4s
70,000 Baltimore & Ohio 4s
10,000 Baltimore & Ohio 5s
25,000 Boston & Albany 5s
25,000 Boston & Lowell 5s
25,000 Boston & Lowell 5s
25,000 Boston & Maine 4s
25,000 Boston & Maine 4y
10,000 Boston, Rev. Beach & L. 4½s
26,000 C., B. & Q. 3½s

Par Value.

\$35,000 C., B. & Q. 4s 25,000 Chi., Mil. & St. Paul 41/2s 70,000 Chicago, Mil. & St. Paul 5s 25,000 Chicago & Northwestern 4s 40,000 Chicago & Northwestern 6s 25,000 Connecticut River 6s, notes 25,000 Fitchburg 41/2s 50,000 Fitchburg 6s, notes 131,000 Illinois Central 4s 30,000 Indiana, Illinois & Iowa 4s 20,000 Lake Shore & Mich. So. 4s 45,000 Louisville & Nashville 5s 35,000 Louisville & Nashville 6s 25,000 Maine Central 41/2s 25,000 Michigan Central 31/28 25,000 N. Y. Central & H. R. 4s

75,000 N. Y., N. H. & H. 4s 25,000 Northern Pacific 4½s 5,000 Old Colony 4s

25,000 Portland Terminal Co. 4s 21,000 St. P., Minn. & Manitoba 4s 30,000 St. P., M. & Manitoba 4½s

Street Railway Bonds.

Par Value. \$50,000 Boston Elevated 5s 30,000 Boston & Northern 4s 30,000 Holyoke 5s

30,000 Holyoke 58 30,000 Lynn & Boston 5s 25,000 Old Colony 4s

10,000 So. Shore & Boston 6s

15,000 West End 5s 15,000 Western Massachusetts 5s 25,000 Worcester Consolidated 4½s 15,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
332 Beverly Nl. Bk.
25 American Trust Co., Boston
375 First Nl. Bk., Boston
710 Nl. Shawmut Bk., Boston
32 Second Nl. Bk., Boston
171 Old Colony Tr. Co., Boston
18 Nl. Grand Bk., Marblehead

BLACKSTONE SAVINGS BANK, BOSTON.

26 WASHINGTON STREET.

Incorporated April 23, 1901. Number of corporators, 50; number of trustees, 19.

Louis A. Frothingham, President. ARTHUR E. ROBERTS, Treasurer. JOHN F. TURNER, Clerk of the Corporation.

Board of Trustees: F. W. Allen, A. F. Bemis, R. D. Boardman, W. E. Clark, E. N. Eames, A. W. FLINT, L. A. FROTHINGHAM, E. E. GRAY, H. B. HOWARD, CHARLES LOGUE, D. A. LOURIE, A. J. LYMAN, JOHN O'HARE, A. E. ROBERTS, H. H. SAVAGE, J. F. TURNER, J. E. WELCH, C. A. WILCOX, B. S. WILEY.

Board of Investment: L. A. Frothingham, John O'Hare, H. H. Savage, A. F. Bemis, J. E. Welch, H. B. HOWARD, E. E. GRAY.

Auditing Committee: J. F. Turner, E. N. Eames, E. E. Gray.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable Monday following third Saturday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 to 1 P.M.; also Mondays from 3 to 5 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$196,220 2	25
Railroad bonds and notes .											239,750 4	9
Street railway bonds											36,900 0	00
American Tel. & Tel. Co. bonds											34,053 7	5
407 loans on real estate (average o	f each	82 73			•	•	•	•		-	1,114,770 0	
16 loans on personal security	cuore	, 0.,,,,	0.00		•	•	•	•	•		160,285 5	
Furniture and fixtures	•	•	•	•	•	. •	•	•	•	•	300 0	
Premium account	•	•	. *	•	•	•	•	•	•	•	1,666 3	-
	. :	_ : _ : _ :	•	•	•	•	•	•	•	•	32,379 1	
Deposits in national banks or trus Cash and cash items	t com	panies	з.	•	•	•	•	•	•	•		
Cash and cash items	•	•	•	•	•	•	•	•	•	•	1,905 1	.9
												-
		Tr.	ntal	Assets							\$1,818,230	6
		- `	0002	IIDDOCD	•	•	•	•	•	<u>:</u>	V 2,020,200	
Liabilities.												
manifer of the second												

madificies.						
Due depositors on 3,096 accounts, averaging \$566.21 each (Accounts opened during year, 413; closed, 395; increase, 18) Surplus: —	٠	•			\$1,752,997	15
a. Guaranty fund (1.99% of deposits; increase during year,	0/05/	2)			34,849	78
b. Profit and loss (increase during year, \$2,781.60) .					27,628	83
Current income: —						
Interest			\$1,522	75		
Less current expenses not charged off			149	85		
		_			1,372	90
Unearned discount					1.382	00

Total Liabilities			. \$1,818,230 66

20,000 Boston 41/4s

4,000 San Francisco, Cal., 5s

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$2,036.47	\$4,904.00	\$2,057.00	\$651.10	\$2,454.02	\$12,102.59
Cost per \$1,000 of assets	1.12	2.70	1.13	.36	1.35	6.66
Cost per \$1,000 of assets r	not including Sta	te tax and	rent			4.41

Gross income received during the year, \$94,831.81.

Rates on Investments and Loans (Average on All, 5.50%).

Real estate loans (average rate, 5.95 per cent.): 5%, \$11,000; 5½%, \$85,100; 6%, \$1,018,670. Personal loans (average rate, 5.67 per cent.): $5\frac{1}{2}\%$, \$88,700; $5\frac{3}{4}\%$, \$41,000; 6%, \$25,585.50; $6\frac{3}{8}\%$, \$5,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3¼%, \$300; 3½%, \$50,000; 3¾%, \$1,000; 4\%, \$226,000; 4\%\%, \$108,200; 4\%\%, \$44,000; 4\%\%, \$35,000; 5\%, \$47,000; 6\%, \$20,000.

Number of loans not over \$3,000 each, 259, amounting to \$548,600. 52 real estate loans made during year, amounting to \$140,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$36,134 74
Oct., 1919, 21/4%			37,634 76
Number of deposits during year, 3,273, amounting to			356,404 50
			\$430,174 00
Number of withdrawals during year, 2,067, amounting to .			317,325 77
Net increase in amount due depositors			\$112,848 23

SCHEDULE OF SECURITIES OWNED.									
Public Funds, Bonds.	Railroad Bonds.	Par Value.							
Par Value.	Par Value.	\$10,000 Maine Central 4s							
\$300 United States 31/2s	\$29,000 Baltimore & Ohio 4s	5,000 Minn., St. P. & S.S. Marie 4s							
88,200 United States 41/4s	5,000 Baltimore & Ohio 4½s	23,000 N. Y. C. & H. R. 4s							
35,000 U. S. Victory notes 43/4s	5,000 Bangor & Aroostook 5s	15,000 N. Y. C. & H. R. 6s, notes							
3,000 Massachusetts 4s	10,000 Boston & Albany 4s	28,000 N. Y., N. H. & H. 3½8							
5,000 Boston 3½s	12,000 Boston & Maine 4s	10,000 No. Maine Seaport 5s							
15,000 Boston 4s	5,000 Boston & Maine 41/28	15,000 Southern Pacific 4s							

5,000 Seattle, Wash., 41/28 15,000 Chicago, Mil. & St. Paul 4s 5,000 Scattle, Wash., 5s 7,000 Chicago, Mil. & St. Paul 41/28 3,000 Danvers 4s 10,000 Fitchburg 4s Street Railway Bonds. 1,000 Longmeadow 33/4s 7,000 Fitchburg 5s 4,000 Hull 4s 10,000 Illinois Central 31/s

2,000 C., B. & Q. 31/2s

10,000 C., B. & Q. 4s

\$22,000 Boston Elevated 41/2s 20,000 Illinois Central 4s 5,000 Mansfield 4s 6,000 Springfield & Eastern 5s 5,000 Kennebec, Me. (W. D.), 31/2s 5,000 Louisville & Nashville 6s 10,000 West End 5s

BOSTON FIVE CENTS SAVINGS BANK, BOSTON.

32-38 SCHOOL STREET.

Incorporated April 7, 1854. Number of corporators, 45; number of trustees, 20.

WILMOT R. EVANS, President.
JOSEPH H. CANNELL, Clerk of the Corporation.

Joseph C. Holmes, Treasurer. Alfred W. Small, Assistant Treasurer.

Board of Trustees: E. W. Burdett, J. H. Cannell, Samuel Carr, A. B. Chapin, F. A. Davenport, W. R. Evans, W. R. Evans, Jr., R. F. Herrick, J. C. Holmes, A. M. Lyon, F. C. McDuffie, E. A. McLauchlin, F. A. Merrill, C. H. Ramsay, F. W. Remick, Sumner Robinson, A. W. Small, Philip Stockton, W. F. Whittemore, D. G. Wing.

Board of Investment: A. B. Chapin, W. R. Evans, Jr., R. F. Herrick, F. C. McDuffie, Sumner Robinson, Philip Stockton.

Auditing Committee: J. H. CANNELL, R. F. HERRICK, A. M. LYON.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 3 to 5 and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$20,593,958 60
Railroad bonds and notes .									4,601,000 00
Street railway bonds									460,000 00
American Tel. & Tel. Co. bonds			•	•				٠	359,000 00
Stocks of banks and trust compan	990,800	~ (0)			•			٠	516,300 00
1,155 loans on real estate (average 263 loans on personal security			•	•	•	•	•	٠	23,918,345 00 8,664,007 00
Bank building and fixtures (estima			oooood	nalus	9167	inn	•	•	350,000 00
Real estate by foreclosure, etc. (as				outue,	0401	,000)	•	:	62.166 83
Deposits in national banks or trus		~,000)		· ·	:		:	•	1,145,310 57
Cash and cash items							Ţ		67,863 60
	Total	Assets	3						\$60,737,951 60
								- :	

Liabilities.

Due depositors on 192,337 accounts, averaging \$2 (Accounts opened during year, 16,113; closed, 17			. 1.583	3)	•	•	•	\$56,528,301	95
Surplus:— a. Guaranty fund (4.97% of deposits; increase b. Profit and loss (decrease during year, \$45.56 Current income;—	during	year, &			4)	:	:	2,808,646 1,121,121	
Interest	:	: :	:		\$164 15	,8 41 ,333		140 507	97

Total Expenses for the Year, including State Taxes.

	State Tax (Net). Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$70,793.43 \$122,980.76	\$15,000.00	\$2,950.69	\$28,758.68	
Cost per \$1,000 of assets	1.16 2.02		.05	.47	3.95
Cost per \$1,000 of assets n	ot including State tax and	frent .			2.54

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 4.70 per cent.): 4%, \$4,641,200; 4½%, \$41,500; 4½%, \$6,139,750; 4½%, \$125,000; 4½%, \$3,298,950; 4½%, \$427,800; 5%, \$2,484,370; 5½%, \$293,000; 5½%, \$5,174,375; 6%, \$1,292,400.

Personal loans (average rate, 5.63 per cent.): 4½%, \$1,505; 4½%, \$175; 5%, \$400; 5½%, \$5,889,319; 5½%, \$1,696,608.

Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): 4%, \$9,675,800; 4½%, \$6,327,300; 4½%, \$5,560,500; 4.6%, \$25,000; 4½%, \$3,097,350; 5%, \$798,000; 6%, \$666,000; 10%, \$31,600; 12%, \$140,000; 14%, \$49,300; 16%, \$131,100; 20%, \$100,000; 26%, \$26,300.

Number of loans not over \$3,000 each, 656, amounting to \$1,053,697. 73 real estate loans made during year, amounting to \$970,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 214% Oct., 1919, 214%				\$1,144,518 72 1,168,912 78
Number of deposits during year, 226,253, amounting to .	÷	÷	÷	. 14,607,068 60
Number of withdrawals during year, 137,847, amounting to				\$16,920,500 10 . 13,089,608 88
Net increase in amount due depositors				. \$3,830,891 22

SCHEDULE OF SECURITIES OWNED.

\$36,000 Taunton 4s 31,000 Taunton 41\(\frac{1}{2}\)s 32,000 Waltham 4s

32,000 Waltham 4s 8,000 Woburn 4s 407,000 Worcester 4s 40,000 Adams 4s 75,000 Andover 4s 29,000 Athol 4s 20,500 Belmont 4s 4,000 Bourne 4s

160,000 Brookline 4s 18,000 Framingham 4s 5,000 Franklin 4s

Par Value.

Public Funds, Bonds.
Par Value.
\$3,305,000 U. S. Cer. of Indebted. 4½s
6,127,300 United States 41/4s
3,097,350 U. S. Victory Notes 4%8
2,504,000 Massachusetts 4s
53,000 U. S. Cer. of Inderbed. 42/28 6,127,300 United States 44/28 3,097,350 U. S. Victory Notes 43/48 2,304,000 Massachusetts 4s 500,000 New York 44/28 30,000 Barnstable Co. 4s 75,000 Essex Co. 4s 32,000 Hampden Co. 4s
75 000 Eggs Co. 4s
32 000 Hamnden Co. 4s
1,330,000 Boston 4s
100.000 Boston 41/s
75,000 Brockton 4s 200,000 Buffalo, N. Y., 412s
200,000 Buffalo, N. Y., 41 %
81,000 Cambridge 4s
25,000 Chelsea 4s
20,000 Chicopee 4s
168,000 Fall River 4s
20,000 Chicopee 4s 168,000 Fall River 4s 31,500 Fall River 4½s 47,000 Fitchburg 4s
47,000 Fitchburg 4s
32,000 Gloucester 4s
11,000 Halveles 48
05 000 Holyoke 48
32,000 Gloucester 4s 71,000 Haverhill 4s 132,500 Holyoke 4s 95,000 Holyoke 4½s 17,000 Lawrence 4s 78,000 Lowell 4s 42,000 Lowell 4½s 110,000 Lynn 4s 50,000 Lynn 4½s 16,000 Marlborough 4s 50,000 Medford 4s
78 000 Lowell 4s
42.000 Lowell 41/68
110,000 Lvnn 4s
50,000 Lynn 41/4s
16,000 Marlborough 4s
50,000 Medford 4s 5,000 Melrose 4s
5,000 Melrose 4s
30,000 Milwaukee, Wis., 4s
179,000 New Bedford 4s
30,000 Mirwalkee, Wis., 4s 179,000 New Bedford 4s 50,000 Newport, R. I., 4s 30,000 Newport, R. I., 4/2s 191,000 Pittsfield 4s 25,000 Pittsfield 4½s 50,000 Portland, O., 5s
4,000 Newport, R. I., 48
101 000 Pittsfold 4s
25 000 Pittefield 41/2
50.000 Portland, O 5s
50,000 Rochester, N. Y., 41-68
50,000 Rochester, N. Y., 41/2s 115,000 Salem 4s
41,000 Somerville 4s
112,000 Springfield 4s
50,000 Springfield 41/4s
200,000 St. Paul, Minn., 41/2s
50,000 Syracuse, N. Y., 4½s

36,000 Marion 4½s
30,000 Milford 4s
15,000 North Andover 4s
23,000 Pepperell 4s
10,000 Reading 4s
10,000 Revere 4s
30,000 Rockland 4s
47,000 Winthrop 4s
40,000 Winthrop 41 6s
40,000 William op 4 28
Public Funds, Notes
- 40110 - 41140, 11000
\$40,000 Bristol County 4s
\$40,000 Bristol County 4s 1,000 Chicopee 4s
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s 12,300 Hudson 3.80%
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s 12,300 Hudson 3.80%
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s 12,300 Hudson 3.80% 25,000 Plymouth 4.60%
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s 12,300 Hudson 3.80%
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s 12,300 Hudson 3.80% 25,000 Plymouth 4.60%
\$40,000 Bristol County 4s 1,000 Chicopee 4s 4,000 Agawam 4s 12,300 Hudson 3.80% 25,000 Plymouth 4.60%

Par Value.
\$200,000 Fitchburg 4½s
106,000 Fre., Elk. & Mo. Valley 6s
115,000 Illinois Central 5s
22,000 Michigan Cent. 5s
50,000 Montana Cent. 5s
150,000 Montana Cent. 6s
100,000 New England 4s
25,000 N. Y., Lack. & West. 6s
100,000 N. Y., N. H. & H. 4s
46,000 New York & Northern 5s
850,000 Old Colony 4s
75,000 Philadelphia & Erie 6s
150,000 St. P., Minn. & Man. 41/2s
80,000 St. Paul, Minn. & Man. 6s
37,000 St. Paul & No. Pacific 6s
20,000 Spokane Falls & North. 6s
100,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

\$235,000 Boston Elevated 4s 200,000 Boston Elevated 41/2s 25,000 West End 41/2s

Bank Stocks.

25,000 Plymouth 4.60%	263 American Tr. Co., Boston
20,000 Try modell 4.00 6	130 Boylston Nl. Bk., Boston
	1,000 First N. Bk., Boston
	31 Fourth-Atlantic Nl. Bk., Boston
Railroad Bonds.	493 Merchants Nl. Bk., Boston
\$250,000 Boston & Albany 4s	200 Nl. Rockland Bk., Boston
70,000 Boston & Albany 5s	78 Nl. Security Bk., Boston
500,000 Boston & Lowell 4s	800 Nl. Shawmut Bk., Boston
100,000 Boston & Lowell 41/2s	50 Nl. Union Bk., Boston
350,000 Boston & Maine 4s	600 Old Colony Trust Co., Boston
250,000 Boston & Maine 41/2s	1,000 Second Nl. Bk., Boston
200,000 C., B. & Q. 4s	133 Webster & Atlas Nl. Bk., Boston
375,000 Chic., Mil. & St. Paul 5s	50 First Nl. Bk., Marlborough
56,000 Chic., Mil. & St. Paul 6s	100 Blue Hill Nl. Bk., Milton
99,000 Chic., St. P., Minn. & O. 6s	100 Third Nl. Bk., Springfield
125,000 Fitchburg 4s	135 Merchants Nl. Bk., Worcester

Shs

. \$14,260,755 73

BOSTON PENNY SAVINGS BANK, BOSTON.

1375 WASHINGTON STREET.

Incorporated March 9, 1861. Number of corporators, 64; number of trustees, 26.

JOHN REYNOLDS, President.

FRANK W. EASTERBROOK, Clerk of the Corporation.

HERBERT G. GILL, Assistant Treasurer.

WILLIAM H. DURKEE, Treasurer.

OLIVER H. KENT, Assistant Treasurer.

Board of Trustees: J. R. Ainsley, F. W. Bailey, C. L. Baird, F. H. Briggs, J. F. Buerkel, W. G. Cousens, A. H. Decatur, W. H. Durkee, F. W. Easterbrook, W. B. Edgar, C. C. Ferris, J. H. Goodspeed, J. B. Hunter, E. B. Kellogg, H. M. Leland, J. D. McLellan, L. A. Mooar, G. C. Morton, W. H. Pierce, John Reynolds, W. S. Rollins, G. F. Rouse, F. A. Schirmer, L. H. Shepard, F. A. Singleton, C. I. Thater.

Board of Investment: John Reynolds, J. F. Buerkel, G. F. Rouse, C. C. Ferris, L. H. Shepard.

Auditing Committee: J. H. GOODSPEED, W. H. PIERCE, L. H. SHEPARD.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the twelfth day of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds 663 loans on real estate (average of 113 loans on personal security Bank building and fixtures (estimat Deposits in national banks or trust Cash and cash items	ed value	, \$100,0 nies	000;	assessed	· · · · · · · · · · · · · · · · · · ·	, \$63		:		\$223,493 517,893 170,824 139,465 9,128,050 3,822,700 50,000 177,686 30,639	75 00 75 00 00 00 51 22
		Total	Ass	ets	•	•	•			\$14,260,755	73
Liabilities.											
Due depositors on 27,644 accounts, (Accounts opened during year, 4,4; Surplus: —					77)		•	•	•	\$13,271,085	54
a. Guaranty fund (3.66% of de	posits;	increase	dur	ing year	\$34,0	00)				486,000	00
b. Profit and loss (increase duri	ing year	, \$85,0	27.73	1) .	•	•	٠		٠	385,386	78
Interest								4,362			
Less current expenses not char	ged off					•		3,590	90	40.772	0.1
Unearned discount										52,000	
Deposits or installments received or	a sales o	of Liber	rty I	Loan Bor	ds			·		25,511	

Total Liabilities .

	State Tax (Net)). Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$17,195.99	\$37,982.31	\$2,500.00	\$1,885.20	\$9,692.04	\$69,255.54
Cost per \$1,000 of assets	1.21			.13	.68	4.85
Cost per \$1,000 of assets r	not including S	tate tax and	rent .			3.47

Gross income received during the year, \$742,657.73.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.25 per cent.): $4\frac{1}{2}\%$, \$68,000; 5%, \$4,583,390; $5\frac{1}{4}\%$, \$200,000; $5\frac{1}{2}\%$, \$4,028,510; 6%, \$248,150.

Personal loans (average rate, 5.74 per cent.): 5½%, \$1,046,000; 5¾%, \$100,000; 5¾%, \$1,840,000; 6%, \$816,700; 6¼%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3½%, \$175,000; 4%, \$555,000; 4½%, \$59,350; 4½%, \$200,000; 4¾%, \$71,300; 5%, \$25,000.

Number of loans not over \$3,000 each, 102, amounting to \$218,365. 27 real estate loans made during year, amounting to \$812,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/8%						\$265,425 90
Oct., 1919, 21/8%						267,269 50
Number of deposits during year, 44,983, amounting to .						2,717,432 77
						\$3,250,128 17
Number of withdrawals during year, 29,448, amounting to						
Number of withdrawars during year, 25,446, amounting to	•	•	•	•	•	2,903,065 91
Net increase in amount due depositors						\$347.062.26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$59,350 United States 4½s 71,300 U. S. Victory Notes 4¾s 50,000 Boston 3½s 10,000 Boston 4s 25,000 New Bedford 4s 10,000 Newton 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 5s Par Value. \$25,000 Boston & Albany 4s 100,000 Boston & Maine 4s 50,000 C., B. & Q. 3½\$ 75,000 Chic., Mil. & St. Paul 4½\$ 25,000 Fitchburg 4s 75,000 Hilnois Central 3½\$ 25,000 N. Y., C. & H. R. 4s 10,000 N. Y., N. H. & H. 4s 50,000 Northern Pacific 4½\$ 25,000 Pennsylvania 4½\$

Street Railway Bonds.

Par Value. \$75,000 Boston Elevated 4s 25,000 Boston & Northern 4s 25,000 West End 4s 50,000 West End 43≨s

BRAINTREE SAVINGS BANK, SOUTH BRAINTREE.

WASHINGTON STREET.

Incorporated March 21, 1870. Number of corporators, 38; number of trustees, 11.

L. Bradford Hollis, President. George W. Stevens, Clerk of the Corporation. F. EUGENE DYER, Treasurer. CARRIE B. LORING, Assistant Treasurer.

Board of Trustees: H. F. Arnold, F. E. Dyer, G. H. Holbrook, L. B. Hollis, J. H. Kilbrith, P. C. Spring, G. W. Stevens, J. T. Stevens, H. C. Thayer, N. G. Torrey, W. A. Torrey.

Board of Investment: L. B. Hollis, N. G. Torrey, G. H. Holbrook.

Auditing Committee: G. W. Stevens, N. G. Torrey, H. C. Thayer.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.30 A.M. to 1 P.M.; 2 to 3 P.M.; Wednesdays and Saturdays, 8.30 A.M. to 12 M.; also Fridays, 6.30 to 7.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

ASSeus.										
Public funds, bonds and notes									\$114.565	55
Railroad bonds and notes									218,942	50
Street railway bonds									70,275	00
American Tel. & Tel. Co. bonds		٠.							11,131	25
Stocks of banks and trust companies .		:							9,808	
207 loans on real estate (average of each, \$1	,985.23) .							410,942	
12 loans on personal security									90,375	
Rent account									96	
Deposits in national banks or trust compar	nies								24,219	
Cash and eash items								٠	2,343	46
								-		_
	Total	Assets							\$952,698	62
								=		_
Liabilities.										
Due depositors on 1,972 accounts, averaging	ng \$429.	.66 eac	h.						\$847,309	00
(Accounts apened during year, 327; closed										
Surplus: —										
a. Guaranty fund (4.37% of deposits;	increase	during	year.	, 82,02	(5.60)				3 7,0 20	
b. Profit and loss (increase during year									47,571	25
Current income: —										
Interest						\$18	3,116			
Less current expenses not charged off							723	69	*	0.5
			_		_				17,393	
Deposits or installments received on sales	of Liber	rty Loa	n Boi	ıds			•		3,405	00
								-		
	Total	Liabil	ities						\$952,698	62

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,879.03	\$1,865.93	\$480.00	\$37.35	\$974.59	\$5,236.90
Cost per \$1,000 of assets	1.97	1.96	.50	.04	1.02	5.49
Cost per \$1,000 of assets n	ot including Sta	ate tax and r	ent .			3.02

Gross income received during the year, \$46,127.96.

Rates on Investments and Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.60 per cent.): 51/2%, \$325,502; 6%, \$85,440. Personal loans (average rate, 5.64 per cent.): 51/2%, \$55,000; 53/4%, \$20,000; 6%, \$15,375. Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): 31/2%, \$13,000; 4%, \$117,000; 41/2%, \$85,250; 41/2%, \$97,000; 41/2%, \$19,450; 5%, \$89,000; 11%, \$3,700; 12%, \$3,600; 13/2%, \$700.

Number of loans not over \$3,000 each, 181, amounting to \$392,675. 24 real estate loans made during year, amounting to \$51,565.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4% July, 1919, 21/4%		- •	:			\$16,731 72 17,411 23
Number of deposits during year, 3,076, amounting to	÷	:		:	•	231,953 42
Number of withdrawals during year, 1,952, amounting to						\$266,096 37 195,920 85
Net increase in amount due depositors						\$70,175 52

SCHEDULE OF SECURITIES OWNED.

Par Valu	1e.			
\$80,250	United St	ates 4	48	
19,450	U.S. Vict	ory No	otes -	43/4s
F 000	D 4 41	1-		

Public Funds Bonds

5,000 Boston 4½s 5,000 Los Angeles, Cal., 4½s 5,000 San Francisco, Cal., 5s 2,000 Braintree 4s

Railroad Bonds.

Kaliroad Bonds. 3,000 Aroostook Northern 5s 5,000 Baltimore & Ohio 5s 5,000 Bangor & Aroostook 5s 5,000 Boston & Albany 4½s 15,000 Boston & Maine 4s

Par Value.
\$10,000 C., B. & Q. 4s
15,000 Chic., Mil. & St. Paul 41/28
15,000 Chic., Mil. & St. Paul 5s
13,000 Fitchburg 4s
2,000 Fitchburg 4½s
5,000 Illinois Central 3½s
10,000 Louisville & Nashville 5s
10,000 Maine Central 41/2s
5,000 Me. Cent. & E. & N. A. 4s
5,000 N. Y. C. & H. R. 4s
5,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
10,000 Old Colony 4s
20,000 Pennsylvania 4½s
5.000 Vermont Valley 41/98

3,000 Washington Co. 31/2s

5,000 Wore., Nash. & R. 4s

Street Railway Bonds.

Par Value. \$20,000 Boston Elevated 4½s 10,000 Boston & Northern 4s

5,000 Brockton 5s 6,000 Lowell, Law. & Hav. 5s

10,000 Lynn & Boston 5s 5,000 West End 4s

5,000 West End 4s 5,000 West End 5s 5,000 Worcester Consol. 4½s

5,000 Worcester Consol. 5s

Bank Stocks.

Shs.

7 Merchants Nl. Bk., Boston 36 Nl. Shawmut Bk., Boston 8 Winthrop Nl. Bk., Boston 37 Brockton Nl. Bk.

\$1,571,814 22

BRIDGEWATER SAVINGS BANK, BRIDGEWATER.

11 CENTRAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 23; number of trustees, 13.

WILLIAM D. JACKSON, President. HARRY W. BRAGDON, Treasurer. FRANK E. SWEET, Clerk of the Corporation.

Board of Trustees: A. C. Boyden, H. W. Bragdon, J. H. Fairbanks, A. F. Field, Jr., C. R. Fitch, E. A. Hewett, W. D. Jackson, W. S. Little, G. J. Lowe, E. A. MacMaster, Gustavus Pratt, H. J. Strann, F. E. Sweet.

Board of Investment: J. H. Fairbanks, E. A. Hewett, E. A. MacMaster, W. S. Little, C. R. Fitch.

Auditing Committee: Gustavus Pratt, W. D. Jackson, H. J. Strann.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Fridays, from 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$194,221	50
Railroad bonds and notes .											288,667	50
Street railway bonds											118,000	00
American Tel. & Tel. Co. bonds											19,502	50
Stocks of banks and trust compa	nies										69,225	60
301 loans on real estate (average	of each	, \$2,2	62.85)								681,119	00
43 loans on personal security											169,595	00
Bank building and fixtures (estin	rated vo	ilue,	\$8,000;	as	sessed	value,	\$7,90	2)			8,000	00
Deposits in national banks or tru	ist con	pani	es								18,528	05
Cash and cash items		· .									4,955	07
											04 574 044	00
		7	Cotal A	ASS	ets		•	•	•	•	\$1,571,814	22

Liabilities.			
Due depositors on 3,564 accounts, averaging \$407.24 each (Accounts opened during year, 623; closed, 426; increase, 197)	٠		\$1,451,419 07
Surplus: —			
a. Guaranty fund (4.60% of deposits; increase during year, \$3,500)			66,850 00
b. Profit and loss (increase during year, \$3,911.38)			45,733 71
Current income: —			
Interest	\$8,130	26	
Less current expenses not charged off \$421 82	,		
Less State or local taxes not charged off 1,249 87			
Less State of local taxes not charged on 1,249 67	1 051	00	
	1,671	69	
-			6,458 57
Unearned discount			1,352 87

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$2,257.08	\$2,936.00	\$500.00	\$174.24	\$978.84	\$6,846.16
Cost per \$1,000 of assets	1.43	1.87	.32	.11	.62	4.35
Cost per \$1,000 of assets n	ot including Sta	te tax and	rent			2.60

Gross income received during the year, \$76,168.22.

Rates on Investments and Loans (Average on All, 5.46%).

Real estate loans (average rate, 5.89 per cent.): 5%, \$66,450; 5½%, \$22,500; 6%, \$592,169. Personal loans (average rate, 5.77 per cent.): 5½%, \$69,500; 5¾%, \$15,000; 6%, \$85,095. Bonds, stocks, etc. (average rate on amounts invested, 4.96 per cent.): 3½%, \$48,000; 4%, \$266,250; 4\(\frac{4}{3}\), \$45,000; 4\(\frac{4}{2}\), \$120,000; 4\(\frac{4}{3}\), \$25,000; 5\(\frac{5}{3}\), \$115,000; 6\(\frac{6}{3}\), \$15,700; 7\(\frac{7}{3}\), \$5,800; 9\(\frac{9}{3}\), \$5,500; 11%, \$9,000; 12%, \$25,200; 13½%, \$1,500; 16%, \$600; 17½%, \$2,000; 20%, \$4,200.

Number of loans not over \$3,000 each, 240, amounting to \$284,594. 38 real estate loans made during year, amounting to \$119,165.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$27,801 36
Oct., 1919, 21/4%				29,629 18
Number of deposits during year, 4,878, amounting to .				370,415 38
			_	
				\$427,845 92
Number of withdrawals during year, 2,656, amounting to				242,925 47
			_	
Net increase in amount due depositors				\$184,920 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$45,000 United States 41/4s 25,000 U.S. Victory notes 43/4s 5,000 Massachusetts 4s 10,000 Fall River 4s 25,000 Los Angeles, Cal., 41/28 5,000 New Bedford 31/28 10,000 New Bedford 4s 5,000 San Francisco, Cal., 41/28 20,000 Concord 4s 5,000 Dracut 4s 5.000 Mansfield 4s 10,000 Montague 5s 10,000 North Attleborough 4s

10,000 Russell 4s 2.000 Brewster (F. D.) 4s 2,250 Huntington (F. D.) 4s

Railroad Bonds.

Par Value. \$10,000 Baltimore & Ohio 31/2s 5,000 Baltimore & Ohio 41/28 15,000 Baltimore & Ohio 5s 10,000 Bangor & Aroostook 5s 17,000 C., B. & Q. 31/28 10,000 C., B. & Q. 4s 10,000 Chic. & Northwestern 4s 5,000 Chic. & Northwestern 5s 10,000 Chic., Mil. & St. Paul 41/28 10,000 Illinois Central 31/2s 10.000 Illinois Central 4s 20,000 Louisville & Nashville 5s 5,000 Mahoning Coal 5s 10,000 Maine Central 41/28 10,000 Minn., St. P. & Slt. St. M. 4s 85,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 10,000 Old Colony 4s 10,000 Port. & Ogdensburg 41/28 6,000 Sioux City & Pac. 31/28 5,000 Troy & Boston 7s

Street Railway Bonds.

Par Value. \$40,000 Boston Elevated 41/28 20,000 Boston & Northern 4s 10,000 Eastern Massachusetts 6s 15,000 Lowell, Law. & Hav. 5s 10,000 Lynn & Boston 5s 10,000 West End 4s 15,000 Worcester Consol. 41/28

Bank Stocks.

Shs. 13 Abington Nl. Bk. 44 Boylston Nl. Bk., Boston 42 First Nl. Bk., Boston 55 Fourth-Atlantic Nl. Bk., Boston 15 Merchauts Nl. Bk., Boston 20 Nl. Rockland Bk., Boston

6 Nl. Security Bk., Boston 197 Nl. Shawmut Bk., Boston

90 Brockton Nl. Bk. 55 Home Nl. Bk., Brockton 8 Plymouth Nl. Bk.

. \$3,505,567 98

BRIGHTON FIVE CENTS SAVINGS BANK, BOSTON.

326 WASHINGTON STREET (Ward 25).

Branch Office: 176 Harvard Avenue (Ward 25).

Incorporated March 28, 1861. Number of corporators, 56; number of trustees, 15.

Harry C. Fabyan, President. Walter A. Lambert, Treasurer. Walter C. Warren, Clerk of the Corporation.

Board of Trustees: G. F. Bunker, Francis Burke, H. C. Fabyan, W. S. Fuller, C. E. Holman, Samuel Keene, J. T. Knowles, W. A. Lambert, G. H. McDermott, T. B. Munroe, F. G. Newhall, F. A. Norcross, N. S. Waite, B. W. Warren, H. A. Wilson.

Board of Investment: G. F. Bunker, H. C. Fabyan, T. B. Munroe, F. G. Newhall, H. A. Wilson.

Auditing Committee: F. G. NEWHALL, W. S. FULLER, C. E. HOLMAN.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the Monday after the first Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 9 P.M., and after first Saturday in July, during July and August, Fridays, for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$254,805	00
Railroad bonds and notes									441,420	25
Street railway bonds									24,600	00
Boston Terminal Co. bonds									24,650	00
American Tel. & Tel. Co. bonds .									36,418	75
Stocks of banks and trust companies			•						7,518	
535 loans on real estate (average of each,	, \$3,	422.79) .						1,831,197	
40 loans on personal security .									815,100	00
Bank building and fixtures (estimated va					value	, \$10,	500)		10,000	
Taxes, insurance, etc., paid on mortgage			ies						179	
Deposits in national banks or trust com	pani	es							50,294	
Cash and cash items									9,384	32
		Fotal	Asset	S					\$3,505,567	98
						•			 ,	
Lishilities										
Liabilities.									40 00M 000	10
Due denositors on 9.291 accounts, avera	aging	\$348.	43 eac	eh .					\$3,237,330	10
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; of	aging closed	; \$348. 1, <i>996</i> ;	43 eac	ch ase, 7	· '20)				\$3,237,330	10
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; o	closed	1, 996;	incre	ase, 7					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; of Surplus: —	closec ts: ir	t, 996; icrease	ncre durin	ase, 7 sg yea	r, \$8,	500)			128,000	00
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; 6 Surplus: — a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during year)	closec ts: ir	t, 996; icrease	ncre durin	ase, 7 sg yea	r, \$8,	500)		· :	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	00
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; c Surplus: — a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income: —	closec ts: ir	t, 996; icrease	ncre durin	ase, 7	r, \$8,			:	128,000	00
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; c Surplus:— a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income:— a. Interest	closec ts: ir	t, 996; icrease	ncre durin	ase, 7	r, \$8,	32		:	128,000	00
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; c Surplus: — a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income: —	closec ts: ir	t, 996; icrease	ncre durin	ase, 7	r, \$8,				 128,000	00
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; c Surplus:— a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income:— a. Interest	closed ts; in year,	t, 996; icrease	ncre durin	ase, 7	r, \$8,	32			128,000	00
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; c Surplus:— a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income:— a. Interest	closed ts; in year,	t, 996; icrease	ncre durin	ase, 7	r, \$8,	32			128,000 65,415	00 17
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; of Surplus:— a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during year) Current income:— a. Interest b. Rent Less current expenses not charged of	closed ts; in year,	t, 996; icrease	ncre durin	ase, 7	r, \$8,	32			128,000 65,415 58,754	00 17 98
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; of Surplus:— a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income:— a. Interest b. Rent Less current expenses not charged of	closed ts; in year, 	1, 996; acrease \$3,486	incre	sase, 7	6,432 43	32			128,000 65,415 58,754 6,577	98 14
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; of Surplus:— a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income:— a. Interest b. Rent Less current expenses not charged of Unearned discount Deposits or installments received on sale	closed ts; in year, 	1, 996; acrease \$3,486	incre	sase, 7	6,432 43	32			128,000 65,415 58,754 6,577 9,428	98 14 80
Due depositors on 9,291 accounts, avera (Accounts opened during year, 1,716; of Surplus:— a. Guaranty fund (3.95% of deposit b. Profit and loss (increase during y Current income:— a. Interest b. Rent Less current expenses not charged of	closed ts; in year, 	1, 996; acrease \$3,486	incre	sase, 7	6,432 43	32			128,000 65,415 58,754 6,577 9,428	98 14

Total Liabilities . . .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$4,330.94	\$9,865.14	\$600.00	\$1,526.53	\$6,016.63	\$22,339.24
Cost per \$1,000 of assets	1.23	2.81	.17	.43	1.71	6.35
Cost per \$1,000 of assets r	not including Sta	ate tax and	rent .			4.95

Gross income received during the year, \$169,141.49.

Rates on Investments and Loans (Average on All, 5.46%).

Real estate loans (average rate, 5.90 per cent.): 5%, \$155,400; 5½%, \$30,550; 6%, \$1,645,247. Personal loans (average rate, 5.61 per cent.): 5%, \$1,300; 5½%, \$25,000; 5½%, \$501,300; 55%%, \$25,000; 5½%, \$150,000; 6%, \$101,000; 6½%, \$11,500.

Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): 31/2%, \$142,650; 4%, \$340,000; 41/4%, \$143,800; 41/2%, \$90,000; 43/4%, \$72,900; 5%, \$10,000; 8%, \$4,000; 14%, \$1,000; 16%, \$200; 20%, \$2,300.

Number of loans not over \$3,000 each, 294, amounting to \$528,827. 39 real estate loans made during year, amounting to \$183,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/8% July, 1919, 21/8%						\$59,450 50
Number of deposits during year, 16,170, amounting to .	:					62,013 72 907,581 71
					-	\$1,029,045 93
Number of withdrawals during year, 7,534, amounting to	•	٠	٠	٠	٠	721,929 91
Net increase in amount due depositors						\$307,116 02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$25,000 U. S. Certs. of Indebt. 41 2s 1,650 United States 31/2s 133,800 United States 41/4s 62,900 U.S. Victory Notes 43/4s 10,000 Massachusetts 4s 10.000 Boston 4s 5,000 Chicopee 4s 10,000 Minneapolis, Minn., 4348

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 41/28 16,000 Boston & Albany 31/28 5,000 Boston & Albany 4s 10,000 Boston & Lowell 4s 7,000 Boston & Maine 4s 25,000 C., B. & Q. 31/28 10,000 C., B. & Q. 4s

Par Value. \$5,000 Chic., Mil. & St. Paul 4s 20,000 Chic. & Northwest, 4s 15,000 Cleveland & Pitts. 31/28 10,000 Concord & Montreal 4s 10,000 Dexter & Piscataquis 4s 10,000 Erie & Pitts. 31/s 28,000 Fitchburg 4s 10,000 Great Northern 41/4s 10,000 Illinois Central 31/28 20,000 Illinois Central 4s 15,000 Lake Shore & Mich. So. 4s. 20,000 Maine Central 41/28 10,000 M. Cent. & E. & N. A. 4s 15,000 Minn., St. P. & S. St. M. 4s 10,000 N. Y. C. & H. R. 31/28 15,000 N. Y. C. & H. R. 4s 20,000 N. Y., N. H. & H. 3½s 10,000 N. Y., N. H. & H. 4s 10,000 Northern Pacific 4s 25,000 Old Colony 4s 25,000 Pennsylvania 41/2s

Par Value. \$20,000 Penobscot Shore Line 4s 10,000 P., Gt. Falls & Con. 41/28 10,000 Washington Co. 31/2s 5,000 Wore., Nash. & R. 4s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 5,000 Boston & Northern 4s 10,000 Lynn & Boston 5s

Bank Stocks.

15 Eliot Nl. Bk., Boston 23 First Nl. Bk., Boston 30 Market Trust Co., Boston 10 Merchants Nl. Bk., Boston 3 Old Boston Nl. Bk., Boston 2 Second Nl. Bk., Boston 10 Webster & Atlas Nl. Bk., Boston

BRISTOL COUNTY SAVINGS BANK, TAUNTON.

35 BROADWAY.

Incorporated March 2, 1846. Number of corporators, 64; number of trustees, 14.

GEORGE E. WILBUR, President. RANDALL DEAN, Clerk of the Corporation. ALFRED B. SPROAT, Treasurer. CHESTER E. WALKER, Assistant Treasurer.

Board of Trustees: J. L. Anthony, M. T. Barker, C. H. Blaine, C. W. Davol, Randall Dean, C. F. Foster, F. A. Hubbard, F. L. Morse, T. J. Morton, W. R. Park, Jr., C. V. Sanders, W. T. Soper, E. A. Thomas, G. E. Wilbur.

Board of Investment: C. W. Davol, T. J. Morton, W. T. Soper, E. A. Thomas, G. E. Wilbur.

Auditing Committee: C. H. Blaine, F. L. Morse, W. T. Soper.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes										\$1,741,491 25
Railroad bonds and notes .										1,902,500 00
Street railway bonds										206,000 00
Boston Terminal Co. bonds .										200,000 00
American Tel. & Tel. Co. bonds										69,500 00
Stocks of banks and trust compar	nies									98,210 00
374 loans on real estate (average of		\$5.0	89.38) .						1,903,430 00
										1,528,450 00
70 1 1										49,098 33
Bank building and fixtures (estime								200)		10,000 00
Deposits in national banks or trus										130,348 17
Cash and cash items										4,393 33
Cash and cash rollis	•	•	•	•	•	•	•			
		Т	otal	Ass	ets					\$7,843,421 08
									~	

Liabilities.

Due depositors	on 13	,248 a	ccour	its, av	eragir	ng \$53	37.89 ea	ch .					\$7,126,066	80
(Accounts open	red d	uring	year,	1,800;	close	d, 1, 3	73; inc	rease, 427)						
Surplus: —														
a. Guarant	y fun	d (4.9	17% 01	f $depos$	sits; i	ncreas	se durin	g year, \$8,	969)				354,369	
b. Profit an	d los	s (inc	rease o	luring	year,	\$24,8	307.04)						323,601	50
Current income:														
a. Interest								\$33,209	63					
b. Rent								107	02					
							_			\$3	3,316	65		
											1 105	40		

Less current expe	enses	not cl	hargeo	loff						1,100	42		
nos carron onp												32,151	23
Deposits or installme	nts re	eceive	d on s	ales o	f Libe	rty I	Loan B	onds				7,149	00
Suspense account												83	55

Total Liabilities					. \$7,843,421 08
-------------------	--	--	--	--	------------------

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$17,020.90	\$12,266.56	\$800.00	\$537.95	\$3,327.56	\$33,952.97
Cost per \$1,000 of assets	2.17	=	.10	.07	.42	4.32
Cost per \$1,000 of assets i	not including S	tate tax and re	ent .			2.05

Gross income received during the year, \$370,333.17.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.48 per cent.): $4\frac{3}{4}\%$, \$25,000; 5%, \$510,700; $5\frac{1}{4}\%$, \$6,500; $5\frac{1}{2}\%$, \$849,390; $5\frac{3}{4}\%$, \$20,840; 6%, \$491,000.
Personal loans (average rate, 5.71 per cent.): $5\frac{1}{2}\%$, \$565,000; $5\frac{3}{4}\%$, \$647,600; 6%, \$315,850.
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): $3\frac{1}{2}\%$, \$635,000; 4%, \$1,197,500; $4\frac{1}{4}\%$, \$964,200; $4\frac{1}{2}\%$, \$595,000; $4\frac{3}{4}\%$, \$238,500; 5%, \$286,000; 6%, \$225,000; 7%, \$25,000; 9%, \$1,500; 10%, \$20,000; 12%, \$6,700; $12\frac{1}{2}\%$, \$10,000; $13\frac{1}{2}\%$, \$20,000; 16%, \$10,000; $17\frac{1}{2}\%$, \$5,000.

Number of loans not over \$3,000 each, 285, amounting to \$316,180. 59 real estate loans made during year, amounting to \$168,375.

Dividends, Deposits and Withdrawals,

			\$145,553 45
			150,366 90
			1,489,558 93
			\$1,785,479 28
			1,268,579 86
			\$516,899 42
:	: :		

SCHEDULE OF SECURITIES OWNED.

\$50,000 Boston & Lowell 41/8

Par Value.

Par Value.
\$60,000 United States 31/28
2,500 United States 4s
914,200 United States 41/4s
238,500 U.S. Victory Notes 43/4s
50,000 California 4s
50,000 Massachusetts 3½s
100,000 Boston 4s
30,000 Brockton 4s
25,000 Chelsea 4s
25,000 Cranston, R. I., 4s
50,000 Detroit, Mich., 4s
50,000 Fall River 4s
115,000 New Bedford 4s
10 000 Somerville 4s

Public Funds, Bonds.

Public Funds, Notes. \$20,000 Bristol Co. 4s

15,000 Taunton 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4½s 20,000 Bangor & Aroostook 5s 75,000 Boston & Albany 3½s 100,000 Boston & Albany 5s

@00,000 DOBIOH of DOMOH 4/20
50,000 Boston & Maine 3½s
50,000 Boston & Maine 4s
75,000 Boston & Maine 4½s
50,000 C., B. & Q. 3½s
100,000 C., B. & Q. 4s
30,000 Chic., M. & St. Paul 5s
100,000 Concord & Montreal 4s
100,000 Fitchburg 3½s
50,000 Fitchburg 4s
50,000 Fitchburg 4½s
50,000 Illinois Central 31/2s
75,000 Louisville & Nashville 6s
75,000 Maine Central 4½s
25,000 Maine Central 5s
50,000 Michigan Central 5s
50,000 N. Y., N. H. & H. 3½s
100,000 N. Y., N. H. & H. 4s
100,000 Norfolk & Western 6s
150,000 Old Colony 4s
50,000 Pennsylvania 4½s
50,000 Port. & Ogdens. 41/2s
25,000 Rome, W. & Ogdensburg 5s
50,000 St. P., Minn. & Man. 41/28
50,000 St. Paul & No. Pac. 6s
50,000 Vermont Valley 4½s
30,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value.

\$35,000 Boston Elevated 4½s

15,000 Boston Elevated 5s

21,000 East Taunton 5s

50,000 West End 4s

85,000 West End 4½s

Bank Stocks.

Shs.
67 Fourth-Atlantic Nl. Bk., Boston
200 Merchants Nl. Bk., Boston
50 Nl. Rockland Bk., Boston
100 Nl. Union Bk., Boston
100 Peoples Nl. Bk., Boston
100 Second Nl. Bk., Boston
15 First Nl. Bk., Easton
100 Third Nl. Bk., Epringfield
100 Bristol Co. Nl. Bk., Taunton
100 Bristol Co. Trust Co., Taunton
150 Machinists Nl. Bk., Taunton

\$6,693,235 84

BROADWAY SAVINGS BANK, LAWRENCE.

522 ESSEX STREET.

Incorporated March 9, 1872. Number of corporators, 36; number of trustees, 21.

William F. Rutter, President.

Clinton O. Andrews, Treasurer.

Edmund B. Choate, Clerk of the Corporation.

Board of Trustees: C. O. Andrews, J. H. Bride, K. G. Colby, J. W. Cross, W. D. Currier, W. T. Dole, W. H. Gile, G. W. Hamblet, W. D. Hartshorne, J. E. Horne, A. S. Lang, L. E. Locke, W. E. Rowell, G. F. Russell, W. F. Rutter, H. L. Sherman, M. L. Shuttleworth, J. H. Stone, A. B. Sutherland, W. D. Twiss, Harry Wylde.

Board of Investment: W. F. RUTTER, W. E. ROWELL, L. E. LOCKE, A. S. LANG, G. W. HAMBLET.

Auditing Committee: W. D. Twiss, W. D. Currier, K. G. Colby.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 1 P.M.; 2 to 4 and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Assets.											
Public funds, bonds and notes .										\$806,400	31
Railroad bonds and notes										639,438	
Street railway bonds										130,112	50
American Tel. & Tel. Co. bonds .										89,300	00
Stocks of banks and trust companies										62,500	00
700 loans on real estate (average of each,	, 84,	596.22) .							3,217,355	07
										1,648,741	
Bank building and fixtures (estimated va			0; as	sessed	value,	\$47,0)OO)			30,000	
Deposits in national banks or trust com	ipani	ies					٠			66,480	
Cash			•				٠			2,907	70
											_
		Fotal	Asse	ts			٠		٠.	\$6,693,235	84
Liabilities.											
Due depositors on 10,571 accounts, aver (Accounts opened during year, 1,866; Surplus:—					301)	•	٠	٠		\$6,084,981	79
a. Guaranty fund (4.78% of deposit	ts; in	icrease	durin	ng year	r, \$24,	500)				291,000	00
b. Profit and loss (decrease during y Current income: —	jear,	\$8,583	3.13)	٠			٠		٠	261,514	34
Interest	off	:		:		:		\$2,899 1,671			
						-				1,228	
Deposits or installments received on sal	es of	Liber	tv Lo	an Bo	nds					54.511	28
	ics or	. 11.001	03 20		*******					,	

Total Liabilities .

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$6,677.34	\$17,039.36	\$1,800.00	\$1,005.09	\$4,646.67	\$31,168.46
Cost per \$1,000 of assets	1.00	2.54	.27	.15	.69	4.65
Cost per \$1,000 of assets r	ot including St	ate tax and	rent .			3.38

Gross income received during the year, \$315,434.18.

Rates on Investments and Loans (Average on All, 5.37%).

Real estate loans (average rate, 5.52 per cent.): $4\frac{3}{4}\%$, \$35,000; 5%, \$278,000; $5\frac{1}{4}\%$, \$85,000; $5\frac{1}{2}\%$. \$2,337,940.07; $5\frac{3}{4}\%$, \$12,000; 6%, \$467,315; 7%, \$2,100. Personal loans (average rate, 5.78 per cent.): $5\frac{1}{2}\%$, \$423,800; $5\frac{3}{4}\%$, \$612,000; 6%, \$612,941.25. Bonds, stocks, etc. (average rate on amounts invested, 4.70 per cent.): 3%, \$50,000; $3\frac{1}{2}\%$, \$96,350; $3\frac{1}{4}\%$, \$28,000; 4%, \$447,950; $4\frac{1}{4}\%$, \$516,350; $4\frac{1}{2}\%$, \$146,000; $4\frac{3}{4}\%$, \$241,850; 5%, \$135,000;

Number of loans not over \$3,000 each, 508, amounting to \$744,040 85 real estate loans made during year, amounting to \$485,500.

6%, \$45,000; 7%, \$20,000; 8%, \$22,500; 12%, \$40,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%	,			\$105,557 64
Oct., 1919, 2%	,			110,387 88
Extra dividends declared during year, April, 1919, 1/2				26,389 41
Oct., 1919, ½				27,596 96
Number of deposits during year, 17,042, amounting to				1,729,202 73
				\$1,999,134 62
Number of withdrawals during year, 8,818, amounting to				1,292,209 62
Net increase in amount due depositors				\$706,925 00
1.00 moreuse in amount due depositors		•		1

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value. \$1,350 United States 3½s 3,950 United States 4s 516,350 United States 4½s 264,850 U. S. Victory notes 4½s 28,000 United States 3¾s, 80% paid 25,000 Portland. Ore. 6s

Railroad Bonds.

\$20,000 Atch., Top. & Santa Fé 4s 35,000 Baltimore & Ohio 4s 30,000 Baltimore & Ohio 5s 25,000 Boston & Maine 3s 20,000 Boston & Maine 4s 26,000 Boston & Maine 4½s 20,000 C., B. & Q. 4s 25,000 Cleyeland Short Line 4½s \$50,000 Concord & Montreal 4s 25,000 Fitchburg 4s 25,000 Illinois Central 3s 50,000 Illinois Central 31/28 15,000 Joliet & No. Ind. 4s 50,000 Louisville & Nashville 5s 1,000 Louisville & Nashville 6s 10,000 Maine Central 41/28 50,000 M., S. P. & Sault S. Marie 5s 10,000 Mobile & Ohio 6s 25,000 N. Y., N. H. & H. 31/28 50,000 N. Y., N. H. & H. 4s 25,000 Old Colony 4s 25,000 Pennsylvania 41/2s 5,000 Pennsylvania 5s 9,000 Pensacola & Atlantic 6s 6,000 St. Paul, Minn. & Man. 4s 20,000 Washington Co. 31/28 25,000 West Virginia & Pitts. 4s

Street Railway Bonds.

Par Value. \$18,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 35,000 Boston & Northern 4s 20,000 West End 7s 10,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs. 400 Nl. Shawmut Bk., Boston 25 Webster & Atlas Nl. Bk., Boston 100 Bay State Nl. Bk., Lawrence 100 Merchants Tr. Co., Lawrence

BROCKTON SAVINGS BANK, BROCKTON.

5-9 NORTH MAIN STREET.

Incorporated March 3, 1881. Number of corporators, 66; number of trustees, 17.

Beadford E. Jones, President. Merton S. Gurney, Clerk of the Corporation. CHARLES C. CROOKER, Treasurer. WILLIAM G. ALLEN, Assistant Treasurer.

Board of Trustees: S. P. Alden, A. F. Barker, C. C. Crooker, W. H. Emerson, M. S. Gurney, Joseph Hewett, F. B. Howard, B. E. Jones, P. B. Keith, C. W. Kingman, A. R. Perkins, C. C. Puffer, D. G. Swain, Andrew Swanson, E. M. Thompson, J. G. Wilde, H. E. Williams.

Board of Investment: B. E. Jones, E. M. Thompson, W. H. Emerson, H. E. Williams, A. R. Perkins.

Auditing Committee: F. B. HOWARD, E. M. THOMPSON, M. S. GURNEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$1,634,699	
Railroad bonds and notes									1,307,068	
Street railway bonds									303,691	
Boston Terminal Co. bonds									100,000	
American Tel. & Tel. Co. bonds									135,585	
Stocks of banks and trust companies .									50,000	00
936 loans on real estate (average of each, \$4,5	285.28).				\$4,0	13,525			
Less amount due on uncompleted loans.							2,500	00		
									4,011,025	
63 loans on personal security							•		1,371,202	
Bank building and fixtures (estimated value,			ssessed	l value	, \$88	3,200)			79,000	
Real estate by foreclosure, etc. (assessed value)						•	•		4,847	
Taxes, insurance, etc., paid on mortgaged p					•	•	•		1,169	
War savings stamps and thrift stamps .		•					•		286	
Deposits in national banks or trust compani				•			•	•	135,621	
Cash and cash items	•	•			•		•	•	33,015	50
5	l'otal	Asset	ts						\$9,167,211	97
								- 3		_
Liabilities.										
Due depositors on 19,756 accounts, averagin (Accounts opened during year, 3,164; closed Surplus:—				798)	•	٠	٠		\$8,623,421	46
a. Guaranty fund (4.53% of deposits; in	orranea	dairi	na 110a1	r \$2/	200)				391,000	00
b. Profit and loss (increase during year,				, 0,7,			· ·	i.	129,464	
Current income: —	0.00,00	,0.01)	•	•	·	·	·	Ť		
a. Interest			\$9	,820						
b. Rent				20	00					
		-			—	1	\$9,840			
Less current expenses not charged off							1,871	36		
									7,968	
Unearned discount				•			•	•	6,175	
Deposits or installments received on sales of	f Liber	rty Lo	oan Bo	nds		•	•	•	8,261	
Balance due on foreclosure sales						•			235	
Suspense account	•	•			•		•	•	684	45
	[otal	Liab	ilities						\$9,167,211	97

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,703.51	\$16,567.97	\$1,320.00	\$1,246.62	\$2,459.88	\$34,297.98
Cost per \$1,000 of assets	1.39	1.81	.14	.14	.27	3.75
Cost per \$1,000 of assets r	ot including S	tate tax and	rent .			2.22

Gross income received during the year, \$437,049.88.

Rates on Investments and Loans (Average on All, 5.24%).

Real estate loans (average rate, 5.81 per cent.): $4\frac{1}{2}\%$, \$100,000; $5\frac{1}{2}\%$, \$1,197,200; 6%, \$2,713,825. Personal loans (average rate, 5.68 per cent.): $5\frac{1}{2}\%$, \$615,000; $5\frac{3}{4}\%$, \$585,000; 6%, \$131,202.50; $6\frac{1}{4}\%$, \$25,000; $6\frac{1}{2}\%$, \$15,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): 3½%, \$612,650; 4%, \$930,400; 4½%, \$788,550; 4½%, \$539,000; 4¾%, \$412,250; 5%, \$216,000; 7%, \$50,000; 9%, \$12,500; 11%, \$30,000; 12%, \$7,500.

Number of loans not over \$3,000 each, 661, amounting to \$1,152,865. 67 real estate loans made during year, amounting to \$270,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4% Oct., 1919, 21/4%						\$164,157 38 174,454 92
Number of deposits during year, 32,419, amounting to .	٠	٠	•	٠	٠	2,533,129 28
Number of withdrawals during year, 17,029, amounting to						\$2,871,741 58 1,667,695 86
Net increase in amount due depositors						\$1,204,045 72

SCHEDULE OF SECURITIES OWNED.

\$80,000 Boston & Maine 41/2s

| Par Value.

Public Funds, Bonds.

Par Value.
\$165,000 U. S. Cert. of Indebted. 4½s
5,650 United States 3½s
50,000 United States 4x
788,550 United States 4½s
412,250 U. S. Victory notes 4¾s
77,000 Brockton 3½s
44,000 Brockton 4s
25,000 Fall River 4s
30,000 Holyoke 4s
50,000 New Bedford 4s
8,400 West Bridgewater 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 3½s 25,000 Baltimore & Ohio 4½s 25,000 Boston & Albany 3½s 75,000 Boston & Abbany 4s 5,000 Boston & Lowell 3½s 25,000 Boston & Lowell 5s 25,000 Boston & Maine 3½s 20,000 Boston & Maine 4s 100,000 C., B. & Q. 3½s 30,000 Chic., Mil. & St. Paul 4s 35,000 Chicago & Northwestern 4s 10.000 Cleveland & Pitts. 41/2s 25,000 Concord & Montreal 4s 20,000 Conn. & Pass. Rivers 4s 75,000 Fitchburg 4s 50,000 Fitchburg 41/8 75,000 Illinois Central 31/2s 5,000 Illinois Central 4s 50,000 Lake Shore & Mich. So. 4s 65.000 Maine Central 41/ss 25,000 Michigan Central 31/2s 25,000 Michigan Central 5s 25,000 N. Y. C. & H. R. 4s 75,000 N. Y., N. H. & H. 3½s 40,000 N. Y., N. H. & H. 4s 45,000 Old Colony 4s 25,000 Penobscot Shore Line 4s 25,000 Peoria & No. West. 31/2s 30,000 Port. & Ogdens. 41/2s 100,000 Portland Terminal Co. 4s

Par Value. \$25,000 Princeton & N. W. 3½s 25,000 Vermont Valley 4½s 25,000 Washington Co. 3½s 3.000 Wore., Nash. & R. 4s

Street Railway Bonds.

\$25,000 Boston Elevated 4½s 25,000 Boston Elevated 5s -11,000 Brockton 5s 10,000 Marlboro & Westboro 5s 100,000 West End 5s 50,000 West End 7s 30,000 Worcester Consol. 4½s 20,000 Worcester Consol. 432s 34,000 Worce & Southbridge 432s

Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
300 Brockton Nl. Bank
125 Home Nl. Bk., Brockton

\$7,910,427 17

BROOKLINE SAVINGS BANK, BROOKLINE.

366 WASHINGTON STREET.

Incorporated February 24, 1871. Number of corporators, 48; number of trustees, 16.

EDWARD M. FARNSWORTH, President.

C. WILLIAM MERZ, Treasurer.

EDWARD W. BAKER, Clerk of the Corporation.

Board of Trustees: E. W. Baker, Winthrop Coffin, J. A. Cousens, E. B. Dane, Joseph Driscoll, E. M. Farnsworth, G. H. Francis, C. W. Holtzer, Martin Kingman, H. W. Lamb, W. E. McGregor, F. A. Merrill, Patrick O'Loughlin, C. H. Stearns, C. B. Wiggin, F. H. Williams.

Board of Investment: J. A. COUSENS, E. M. FARNSWORTH, JOSEPH DRISCOLL, C. B. WIGGIN, W. E. McGREGOR.

Auditing Committee: E. W. Baker, H. W. Lamb, G. H. Francis.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 1 P.M.; also Mondays and Wednesdays, 3 to 5 P.M.; Saturdays, except in August, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$807,519 40	0
Railroad bonds and notes										1,611,991 7	5
Street railway bonds										406,931 2	5
American Tel. & Tel. Co. bonds .										147,596 2	6
Gas, electric and water company bond	ls.									82,240 0	0
431 loans on real estate (average of eac.	h, \$8	.184.62) .							3,527,572 5	0
										1,079,800 0	0
Bank building and fixtures (estimated a										66,329 7	
Real estate by foreclosure, etc. (assess										14,322 2	
Deposits in national banks or trust co						i.				158,689 1	
Cash and cash items				Ċ						7,434 9	
										.,	
		Total	Agg	ets						\$7,910,427 1	7
		1000	1100		•	•	•	•	· '=	41,510,121 1	Ė
Liabilities.											
Due depositors on 17,503 accounts, av	eragi	ing \$42	4 09	each						\$7,422,891 5	S
(Accounts opened during year, 1,315:					655)	•	•	•	•	4.7.22,002 0	Ĭ
Surplus: —	CIUG	ca, 1,0	ο, α	corcasc	, 000)						
a. Guaranty fund (4.45% of depos	oito.	inereas	o dur	ina ne	ar \$1.0	2000				330,071 0	O
b. Profit and loss (increase during					11, 040	,	•	•	•	102,108 5	
Current income: —	gear	, 50,40	0.00)	•	•	•	•	•	•	102(100 0	Ĭ
Interest							8.1	6,393	65		
Less current expenses not charged	l off		•			•		7.224			
Less current expenses not enarged	UII		•		•	٠.		1,224	- 1	39.168 9	1
Deposits or installments received on s	olog (of Libe	nt xr T	oon B	onde					15,945 6	
Suspense account	aies (or Labe.	ity 1	man D	onds	•	•	•		241 5	
buspense account		•		•	•	•	•	•		241 0	0
											-

	State Tax (Net). S	alaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$17,099.09 \$15	5,135.65	_	\$140.18	\$4,601.15	\$36,976.07
Cost per \$1,000 of assets	2.16	1.91	_	.02	.58	4.67
Cost per \$1,000 of assets i	not including State	tax and rent				2.51

Gross income received during the year, \$365,328.99.

Rates on Investments and Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.60 per cent.): $4\frac{1}{2}$ %, \$146,525; $4\frac{3}{4}$ %, \$6,000; 5%, \$810,532.50; $5\frac{1}{2}$ %, \$711,850; $5\frac{3}{4}$ %, \$20,000; 6%, \$1,832,665.

Personal loans (average rate, 5.64 per cent.): 5½%, \$691,000; 5¾%, \$157,500; 6%, \$231,300. Bonds, stocks, etc. (average rate on amounts invested, 4.47 per cent.): 3%, \$25,000; 3½%, \$243,000; 4½%, \$919,000; 4½%, \$608,150; 4½%, \$325,000; 4¾%, \$209,950; 5%, \$513,000; 5½%, \$50,000; 6%, \$194,000; 7%, \$1,000.

Number of loans not over \$3,000 each, 117, amounting to \$234,762.50. 45 real estate loans made during year, amounting to \$594,200.

Dividends, Deposits and Withdrawals.

\$138,621 13
140,700 00
,288,128 48
1,567,449 61
1,378,703 06
1,370,703 00
\$188,746 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$608,150 United States 41/4s 209,950 U. S. Victory notes 43/4s 2,000 Brookline 31/5s

Railroad Bonds.

\$75,000 Baltimore & Ohio 4s
50,000 Baltimore & Ohio 5s
30,000 Boston & Albany 4s
25,000 Boston & Albany 4½s
25,000 Boston & Albany 5s
50,000 Boston & Lowell 5s
45,000 Boston & Maine 4s
55,000 Boston & Maine 4½s
50,000 C., B. & Q. 4s
25,000 Chic., Mil. & Puget S. 4s
50,000 Chic., Mil. & St. Paul 4s
50,000 Chic., Mil. & St. Paul 4s

Par Value. \$25,000 Chic. & North. 5s 148,000 Chic. & North. 6s 55,000 Fitchburg 31/2s 80,000 Fitchburg 4s 25,000 Fitchburg 41/2s 25,000 Illinois Central 3s 101,000 Illinois Central 31/2s 50,000 Illinois Central 4s 25,000 Lake Shore & Mich. So. 4s 25,000 Louisville & Nashville 5s 50,000 Maine Central 41/28 25,000 Minn., St. P. & S. St. M. 4s 25,000 N. Y. C. & H. R. 31/28 50,000 N. Y. C. & H. R. 4s 60,000 N. Y., N. H. & H. 3½s 210,000 N. Y., N. H. & H. 4s 100,000 No. Maine Seaport 5s 10,000 Pennsylvania 41/28 1,000 Troy & Boston 7s

Street Railway Bonds.

Par Value. \$140,000 Boston Elevated 4½s 71,000 Boston Elevated 5s 25,000 Holyoke 5s 32,000 Lowell, Law. & Hav. 5s 60,000 Lynn & Boston 5s 15,000 South Shore & Boston 6s 40,000 West End 4s 20,000 Worcester Consol. 4½s

Gas, Electric and Water Company Bonds.

\$31,000 Pitts. Electric Co. 6s 50,000 Worc. Gas Light Co. 5½s

CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

15 DUNSTER STREET.

Incorporated April 2, 1834. Number of corporators, 47; number of trustees, 19.

ENOCH BEANE, President.

JOHN H. HUBBARD, Clerk of the Corporation.

ARTHUR H. BOARDMAN, Treasurer. HENRY A. NICHOLS, Assistant Treasurer.

Board of Trustees: O. F. Allen, John Amee, J. H. Beale, Enoch Beane, A. H. Boardman, L. N. Brock, F. W. Dallinger, J. C. Dow, Thomas Hadley, J. H. Hubbard, H. E. Mason, W. B. M'Coy, C. H. Montague, H. A. Nichols, W. B. Reid, G. E. Saunders, P. F. Soule, H. N. Stearns, Robert Wolcott.

Board of Investment: ENOCH BEANE, H. E. MASON, J. C. DOW, THOMAS HADLEY, P. F. SOULE.

Auditing Committee: ENOCH BEANE, J. H. HUBBARD, W. B. REID, JOHN AMEE.

Deposits draw interest from fourth Thursday of January, April, July and October; dividends are payable the Friday after the fourth Thursday of January and July. Business hours: 8 a.m. to 1 p.m.; Thursdays from 8 a.m. to 4 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies 1,554 loans on real estate (average of each Less amount due on uncompleted loans		.37)				\$6,950	, 127 5,129		\$1,364,554 7 1,027,098 7 528,055 5 48,700 0 103,193 7 43,801 0	5 0 0 5 0
75 loans on personal security Bank building and fixtures (estimated val-	ue, \$150,	000;	assessed	l value,	816	, 7,600)	:		6,904,997 6 1,316,295 0 100,000 0	00
War savings stamps and thrift stamps Deposits in national banks or trust comp Cash		:	:	:	:	:	:	•	199 8 115,774 9 7,078 6	3
	Total	Ass	ets		•	•	•	•	\$11,559,749 6	7
Liabilities.										
2240222000										
Due depositors on 20,482 accounts, avers (Accounts opened during year, 1,522; c				, 525)					\$ 10,333,823 2	25
Due depositors on 20,482 accounts, avera (Accounts opened during year, 1,522; c Surplus: — a. Guaranty fund (4.98% of deposits b. Profit and loss (increase during ye	closed, 2,0 ; increas	947; c se dur	lecrease, ing year						\$10,333,823 2 514,500 0 515,982 4	00
Due depositors on 20,482 accounts, aver- (Accounts opened during year, 1,522; c Surplus:— a. Guaranty fund (4.98% of deposits	closed, 2,0 ; increas	947; c se dur	lecrease, ing year			\$135		93	514,500 C 515,982 4	00
Due depositors on 20,482 accounts, average (Accounts opened during year, 1,522; c Surplus:— a. Guaranty fund (4.98% of deposits b. Profit and loss (increase during year) Current income:— a. Interest	closed, 2,0 ; increas	947; c se dur	lecrease, ing year			\$135		93	514,500 0	00 19 84 82

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$11,154.95	\$20,091.67	_	\$1,497.20	\$5,111.88	\$37,855.70
Cost per \$1,000 of assets	.97	1.74	-	.13	.44	3.28
Cost per \$1,000 of assets	not including S	tate tax and rent				2.31

Gross income received during the year, \$613,855.11.

Rates on Investments and Loans (Average on All, 5.39%).

Real estate loans (average rate, 5.59 per cent.): 4½%, \$150,000; 5%, \$1,267,545; 5½%, \$2,609,610; 6%, \$2,877,092.63; 6½%, \$750.

Personal loans (average rate, 5.90 per cent.): 5%, \$25,000; 5½%, \$100,600; 5¾%, \$314,500; 6%, -- \$778,395; 6½%, \$25,000; 6½%, \$72,800.

Bonds, stocks, etc. (average rate on amounts invested, 4.72 per cent.): 3½%, \$280,000; 4%, \$726,300; 4½%, \$1,112,000; 4½%, \$169,000; 4¾%, \$284,600; 5%, \$571,000; 6%, \$26,000; 7%, \$57,000; 10%, \$500; 12%, \$25,100; 14%, \$15,000; 17½%, \$3,200.

Number of loans not over \$3,000 each, 774, amounting to \$1,314,263. 128 real estate loans made during year, amounting to \$1,088,350.

Dividends, Deposits and Withdrawals.

		\$214,417 00
		218,512 25
		2,250,698 52
		\$2,683,627 77
		2,186,627 90
		\$496 999 87
	 	: : : : :

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,800 United States 4s 1,112,000 United States 4½s 284,600 U.S. Victory notes 4¾s

Public Funds, Notes. \$5.500 Wakefield 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s
20,000 Baltimore & Ohio 4½s
9,000 Baltimore & Ohio 5s
10,000 Boston & Albany 4½s
72,000 Boston & Albany 5s
5,000 Boston & Maine 3½s
137,000 Boston & Maine 4
15,000 Boston & Maine 4½s
6,000 Boston & Providence 6s
21,000 Boston, R. B. & L. 4½s
47,000 C., B. & Q. 3½s
19,000 C., B. & Q. 44s

Par Value. \$70,000 Chicago, Mil. & St. Paul 4s 15,000 Chic., Mil. & St. Paul 41/28 35,000 Chic., Mil. & St. Paul 5s 30,000 Chicago & Northwestern 4s 25,000 Conn. & Pass. Rivers 4s 3,000 Conn. River 31/ss 7,000 Fitchburg 5s 62,000 Illinois Central 4s 10,000 Louisville & Nashville 5s 10,000 Louisville & Nashville 6s 20,000 Maine Central 41/2s 25,000 Maine Central 5s 38,000 Mil., L. S. & West. 5s 15,000 Minn., St. P. & S. S. M. 4s 39,000 N. Y. C. & H. R. 4s 125,000 N. Y., N. H. & H. $3\frac{1}{2}$ s 50,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 10,000 Old Colony 4s 37,000 Pennsylvania 41/2s 10,000 Pennsylvania 5s 4,000 Ports., Gt. Falls & C'y 41/28 15,000 St. J. & L. C. 5s 50,000 Washington Co. 31/2s

Street Railway Bonds.

Par Value.
\$40,000 Boston Elevated 4s
100,000 Boston Elevated 5s
25,000 Boston & Northern 4s
10,000 Eastern Massachusetts 6s
15,000 Hc.; voke 5s
50,000 Lynn & Boston 5s
57,000 Springfield 4s
160,000 West End 5s
57,000 West End 7s
27,000 Worcester Cons. 4½s

Bank Stocks.

Shs.
32 Nl. Rockland Bk., Boston
150 Nl. Shawmut Bank, Boston
5 Nl. Union Bk., Boston
86 Old Colony Trust Co., Boston
150 Charles Riv. Tr. Co., Cambridge
15 First Nl. Bk., New Bedford
60 First Nl. Bk., New Bedford, in liquidation.

CAMBRIDGEPORT SAVINGS BANK, CAMBRIDGE.

689 MASSACHUSETTS AVENUE.

Incorporated February 22, 1853. Number of corporators, 50; number of trustees, 17.

WM. W. Dallinger, President.

John R. Giles, Treasurer.

Josiah F. Lane, Clerk of the Corporation.

Board of Trustees: A. M. Barnes, Herman Bird, E. J. Brandon, W. E. Burrage, J. H. Corcoran, F. A. Countway, W. W. Dallinger, J. A. Dow, W. H. Dunning, H. H. Dyer, J. W. Fellows, Wellington Fillmore, Charles James, W. F. Roaf, G. A. Sawyer, H. H. Winslow, H. J. Winslow.

Board of Investment: W. W. Dallinger, W. H. Dunning, Charles James, Wellington Fillmore.

Auditing Committee: Charles James, J. A. Dow, W. F. Roaf.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8.30 A.M. to 1.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; 5 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes	Assets.												
Railroad bonds and notes Street railway bonds Street railway bonds Street railway bonds Stocks of Danks and trust companies Street railway bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies Stocks of banks and trust companies Stol loans on real estate (average of each, \$5,663.75) \$4,950,481 22 Less amount due on uncompleted loans \$17,350 00 Bank building and fixtures (estimated value, \$250,000; assessed value, \$220,200) Bank building and fixtures (estimated value, \$250,000; assessed value, \$220,200) Real estate by foreclosure, etc. (assessed value, \$38,400) Rail estate by foreclosure, etc. (assessed value, \$38,400) Cash and cash items Total Assets Total Assets \$8,829,829 83 Liabilities. Due depositors on 23,457 accounts, averaging \$347.27 each (Accounts opened during year, 3,352; closed, 2,255; increase, 1,097) Surplus:— a. Guaranty fund (4,89% of deposits; increase during year, \$34,425) b. Profit and loss (decrease during year, \$12,403.34) Current income:— Interest Less current expenses not charged off Unearned discount Less current expenses not charged off Liberty Loan Bonds 51,185 00	Public funds, bonds and notes											\$1,186,098	25
Street railway bonds													
American Tel. & Tel. Co. bonds Stocks of banks and trust companies \$71 loans on real estate (average of each, \$5,663.75) \$4,950,481 22 Less amount due on uncompleted loans \$17,350 00 17,350 00 17,350 00 17,350 00 17,350 00 17,350 00 17,350 00 17,350 00 17,350 00 17,350 00 17,350 00 18,38,3131 22 18,38,000 00 1	Street railway bonds											510,880	75
Stocks of banks and trust companies	Boston Terminal Co. bonds .											231,747	50
Style="background-color: 18th; 1950,481 22 Less amount due on uncompleted loans													
Less amount due on uncompleted loans												15,000	00
17 loans on personal security 338,000 00													
17 loans on personal security 338,000 00 Bank building and fixtures (estimated value, \$250,000; assessed value, \$220,200) 250,500 00 Real estate by foreclosure, etc. (assessed value, \$38,400) 27,962 84 Taxes, insurance, etc., paid on mortgaged properties 2,051 17 Deposits in national banks or trust companies 37,775 01 Cash and cash items Total Assets \$8,829,829 83 Total Assets \$8,829,829 83	Less amount due on uncompleted	loans			•	•		•		17,350	00		
Bank building and fixtures (estimated value, \$250,000; assessed value, \$220,200) . 250,500 00 Real estate by foreclosure, etc. (assessed value, \$38,400) . 27,962 84 Taxes, insurance, etc., paid on mortgaged properties . 2,051 17 Deposits in national banks or trust companies . 37,775 01 Cash and cash items . 6,189 51 Total Assets . \$8,829,829 83 Liabilities. Due depositors on 23,457 accounts, averaging \$347.27 each . \$8,145,904 25 (Accounts opened during year, 3,352; closed, 2,255; increase, 1,097) Surplus: — a. Guaranty fund (4.89% of deposits; increase during year, \$34,425) . 397,975 00 b. Profit and loss (decrease during year, \$12,403.34) . 124,393 59 Current income: — Interest . \$117,670 03 Less current expenses not charged off . 9,595 26 Unearned discount . 2,297 22 Deposits or installments received on sales of Liberty Loan Bonds . 51,185 00								•					
Real estate by foreclosure, etc. (assessed value, \$88,400)	17 loans on personal security									•	٠		
Taxes, insurance, etc., paid on mortgaged properties 2,051 17 Deposits in national banks or trust companies 37,775 01 Cash and cash items 6,189 51 Total Assets \$8,829,829 83 Liabilities. Due depositors on 23,457 accounts, averaging \$347.27 each						sessea	vaiue,	522	20,20	0) .	•		
Deposits in national banks or trust companies						•	•	•	•	•	•		
Cash and cash items					38	•		•	•	•	•		
Total Assets \$8,829,829 83					•	•	•			•	•		
Liabilities. Due depositors on 23,457 accounts, averaging \$347.27 each (Accounts opened during year, 3,352; closed, 2,255; increase, 1,097) \$8,145,904 25 Surplus: —	Cash and cash items	•	•	•	•	•	•		•	•	•	0,100	
Due depositors on 23,457 accounts, averaging \$347.27 each (Accounts opened during year, 3,352; closed, 2,255; increase, 1,097) \$8,145,904 25 Surplus: — a. Guaranty fund (4.89% of deposits; increase during year, \$34,425) 397,975 00 b. Profit and loss (decrease during year, \$12,403.34) 124,393 59 Current income: — \$117,670 03 Interest \$17,670 03 Less current expenses not charged off 9,595 26 Unearned discount 2,297 22 Deposits or installments received on sales of Liberty Loan Bonds 51,185 00													
Due depositors on 23,457 accounts, averaging \$347.27 each (Accounts opened during year, 3,352; closed, 2,255; increase, 1,097) \$8,145,904 25 Surplus: — a. Guaranty fund (4.89% of deposits; increase during year, \$34,425) 397,975 00 b. Profit and loss (decrease during year, \$12,403.34) 124,393 59 Current income: — \$117,670 03 Interest \$17,670 03 Less current expenses not charged off 9,595 26 Unearned discount 2,297 22 Deposits or installments received on sales of Liberty Loan Bonds 51,185 00			To	tal	Assets						٠.	\$8,829,829	83
$ \begin{array}{c} (Accounts\ opened\ during\ year,\ 3,352;\ closed,\ 2,255;\ increase,\ 1,097) \\ \text{Surplus:} \\ a.\ Guaranty\ fund\ (4.89\%\ of\ deposits;\ increase\ during\ year,\ 834,425) & 397,975\ 00 \\ b.\ Profit\ and\ loss\ (decrease\ during\ year,\ 812,403.84) & 124,393\ 59 \\ \text{Current\ income:} \\ Interest & & & $117,670\ 03 \\ Less\ current\ expenses\ not\ charged\ off & 9,595\ 26 \\ Less\ current\ expenses\ not\ charged\ off & 9,595\ 26 \\ \text{Unearned\ discount} & & 2,297\ 22 \\ \text{Deposits\ or\ installments\ received\ on\ sales\ of\ Liberty\ Loan\ Bonds} & 51,185\ 00 \\ \end{array} $	Liabilities.		T	tal .	Assets		•	•	٠		•	\$8,829,829	83
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$								•	•		•		=
b. Profit and loss (decrease during year, \$12,403.34)	Due depositors on 23,457 accounts opened during year, 3		aging	; \$347	.27 ea	ch	i,097)				•		=
Current income:— 1117,670 03 Interest . \$117,670 03 Less current expenses not charged off 9,595 26 108,074 77 Unearned discount . 2,297 22 Deposits or installments received on sales of Liberty Loan Bonds . 51,185 00	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: —	,352; 6	aging closed	; \$347 , <i>2,25</i>	.27 ea 5; inc	ch rease,					•	\$8,145,904	25
Interest	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: — a. Guaranty fund (4.89% of d	,352; d leposits	aging closed	; \$347 , 2,25 rease	.27 ea 5; inco	ch rease, year,						\$8,145,904 397,975	25 00
Less current expenses not charged off 9,595 26 108,074 77 Unearned discount 2,297 22 Deposits or installments received on sales of Liberty Loan Bonds 51,185 00	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: — a. Guaranty fund (4.89% of a b. Profit and loss (decrease du	,352; d leposits	aging closed	; \$347 , 2,25 rease	.27 ea 5; inco	ch rease, year,						\$8,145,904 397,975	25 00
Unearned discount	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: — a. Guaranty fund (4.89% of a b. Profit and loss (decrease du Current income: —	,352; d leposits	aging closed	; \$347 , 2,25 rease	.27 ea 5; inco	ch rease, year,						\$8,145,904 397,975	25 00
Unearned discount	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: — a. Guaranty fund (4.89% of a b. Profit and loss (decrease du Current income: — Interest	,352; c leposits tring y	aging closed s; inc ear, &	; \$347 , 2,25 rease	.27 ea 5; inco	ch rease, year,					. 03	\$8,145,904 397,975	25 00
Deposits or installments received on sales of Liberty Loan Bonds	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: — a. Guaranty fund (4.89% of a b. Profit and loss (decrease du Current income: — Interest	,352; c leposits tring y	aging closed s; inc ear, &	; \$347 , 2,25 rease	.27 ea 5; inco	ch rease, year,					. 03	\$8,145,904 397,975 124,393	25 00 59
Total Liabilities	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: — a. Guaranty fund (4.89% of a b. Profit and loss (decrease du Current income: — Interest Less current expenses not cha	,352; c leposits tring y	aging closed s; inc ear, &	; \$347 , 2,25 rease	.27 ea 5; inco	ch rease, year,					. 03	\$8,145,904 397,975 124,393 108,074	25 00 59
	Due depositors on 23,457 account (Accounts opened during year, 3 Surplus: — a. Guaranty fund (4.89% of a b. Profit and loss (decrease du Current income: — Interest Less current expenses not cha Unearned discount	,352; controlled the second se	aging closed, s; inc ear, &	\$347 , 2,25 rease 12,40	.27 ea 5; inco during 3.34)	ch rease, year,	, \$34,4 · ·		\$1		. 03	\$8,145,904 397,975 124,393 108,074 2,297	25 00 59 77 22

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$6,922.61	\$16,764.67	\$4,000.00	\$1,404.00	\$4,250.15	\$33,341.43
Cost per \$1,000 of assets	.78	1.90	.45	.16	.48	3.77
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.54

Gross income received during the year, \$404,555.13.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.45 per cent.): 4%, \$45,800; 4½%, \$81,400; 4½%, \$98,000; 5%, \$707,240; 51/2%, \$3,370,541.22; 6%, \$630,150.

Personal loans (average rate, 5.82 per cent.): 5½%, \$110,000; 55%, \$25,000; 534%, \$80,000; 6%, \$98,000; 7%, \$25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): 3\\\^2\%, \$392,000; 4\%, \$1,138,000; 41/4%, \$908,750; 41/2%, \$229,000; 43/4%, \$285,650; 5%, \$208,000; 6%, \$45,000; 7%, \$90,000; 10%, \$10,000.

Number of loans not over \$3,000 each, 486, amounting to \$835,333.46. 114 real estate loans made during year, amounting to \$527,000.

Dividends. Deposits and Withdrawals.

· -			
Ordinary dividends declared during year: Jan., 1919, 21/4%			\$158,198 18
July, 1919, 21/4%			165,568 00
Number of deposits during year, 41,740, amounting to .			2,126,130 37
			\$2,449,896 55
Number of withdrawals during year, 23,411, amounting to			1,658,743 71
Net increase in amount due depositors			\$791,152 84

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$908,750 United States 41/4s 285,650 U.S. Victory notes 43/4s 1.000 Newton 4s

Railroad Bonds.

\$25,000 Atch., Top. & S. Fé 4s 75,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 41/2s 21,000 Baltimore & Ohio 5s 17,000 Bangor & Aroostook 5s 3,000 Boston & Albany 31/2s 60,000 Boston & Albany 4s 3,000 Boston & Lowell 31/28 30,000 Boston & Lowell 4s 20,000 Boston & Lowell 41/28 25,000 Boston & Maine 31/2s 25,000 Boston & Maine 4s 10,000 C., B. & Q. 4s 25,000 Chic., Mil. & Puget S. 4s. | Par Value. \$25,000 Chic., Mil. & St. Paul 4s 90,000 Chic., Mil. & St. Paul 41/28 15,000 Ch., Rock Is. & Pac. 4s 20,000 Connecticut River 6s, notes 7,000 Fitchburg 31/28 9,000 Fitchburg 4s 5.000 Fitchburg 41/28 125.000 Illinois Central 31/ss 150,000 Illinois Central 4s 25,000 Lake Shore & Mich. So. 4s 25,000 Maine Central 5s 15,000 Minn., St. P. & S. St. M. 4s 101,000 N. Y. C. & H. R. 4s 10,000 N. Y. C. & H. R. 41/28 30,000 N. Y., N. H. & H. 4s 25,000 N. Y. & Putnam 4s 20,000 Ohio River 5s 10,000 Portland & Ogdensburg 41/28 51.000 Portland Terminal Co. 4s 20,000 Southern Pacific 4s 6,000 St. Paul, Minn. & Man. 4s 25.000 Troy & Boston 7s

Street Railway Bonds.

Par Value. \$30,000 Boston Elevated 4s 45,000 Boston Elevated 41/28 15,000 Boston Elevated 5s 50,000 Boston & Northern 4s 25,000 Eastern Mass, 6s 11,000 Marl. & Westborough 5s 50,000 Old Colony 4s 25,000 Springfield 4s 80,000 West End 4s 10,000 West End 41/s 87,000 West End 5s 65,000 West End 7s 9,000 Worcester Consol. 5s 3,000 Worcester & Holden 5s 14,000 Worc. & Southbridge 41/28

Bank Stocks.

100 Harvard Tr. Co., Cambridge

\$195,867 61

246,562 50

\$1,115,545 22

CANTON INSTITUTION FOR SAVINGS, CANTON.

576-580 WASHINGTON STREET.

Incorporated March 4, 1835. Number of corporators, 32; number of trustees, 13.

Francis D. Dunbar, President. Walter Ames, Treasurer. Herbert L. Fenno, Clerk of the Corporation.

- Board of Trustees: Walter Ames, H. W. Barnum, G. H. Capen, J. H. Draper, F. D. Dunbar, H. L. Fenno, C. H. French, I. C. Horton, J. P. Lynch, E. H. R. Revere, W. B. Revere, F. W. Sumner, Gilbert Tolman.
- Board of Investment: F. D. Dunbar, E. H. R. Revere, Gilbert Tolman, W. B. Revere, J. H. Draper.

Auditing Committee: F. D. DUNBAR, F. W. SUMNER, J. P. LYNCH.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of April and October. Business hours: 8 a.m. to 12 m.; 1.30 to 4 p.m.; Saturdays, 8 a.m. to 12 m.; also Monday evenings, 7 to 8.30, for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes

Street railway bonds									43,825	00
American Tel. & Tel. Co. bonds									18,817	50
Stocks of banks and trust companies .									5,300	00
181 loans on real estate (average of each,	\$2,945.66	3)							533,165	00
2 loans on personal security									20,000	00
Real estate by foreclosure, etc. (assessed	value, 823	3,400)							20,003	92
Taxes, insurance, etc., paid on mortgaged	d propert	ies							460	68
War savings stamps									846	00
Liberty Loan Bonds, balance due from si	ubscriber	s.							16,700	00
Deposits in national banks or trust comp									12,705	61
Cash and cash items									1,291	40
	Total	Agant							\$1,115,545	00
	Total	Asset	3	•	•	•	•	٠,	\$1,115,545	<u>zz</u>
Liabilities.										
Liadindes.										
Due depositors on 2,846 accounts, average	ging \$358	.07 eac	h						\$1,019,086	05
(Accounts opened during year, 303; clos	ed, 405;	decreas	e, 102))						
Surplus: —										
a. Guaranty fund (4.96% of deposits	; increase	e durin	g year,	, \$398)				50,606	00
 Profit and loss (decrease during ye 	ar, \$4,66	8.87)							35,649	88
Current income: —										
Interest							\$6,050	23		
Less current expenses not charged of	ff.						465	94		
					-				5,584	29
Deposits or installments received on sale	s of Liber	rty Los	n Bor	ids ar	d Vi	ctor	y notes		4,619	00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$1,647.67	\$3,075.95	\$550.00	\$124.80	\$700.65	\$6,099.07
Cost per \$1,000 of assets	1.47	2.75	.49	.11	.62	5.44
Cost per \$1,000 of assets	s not including St	ate tax and r	ent .			3.48

Gross income received during the year, \$56,225.70.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.38 per cent.): 5%, \$170,950; 5½%, \$312,265; 6%, \$49,950. Personal loans (average rate, 5.50 per cent.): 5½%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 3½%, \$21,000; 4%, \$254,000; 4½%, \$127,500; 4½%, \$25,000; 4¾%, \$50,000; 5%, \$40,000; 8%, \$800; 20%, \$4,500.

Number of loans not over \$3,000 each, 122, amounting to \$192,990. 3 real estate loans made during year, amounting to \$6,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year	r: April, 19	19, 2%					\$19,053 62
	Oct., 19	919, 2%					19.091 19
Extra dividends declared during year:		19, 1/4%					2,381 70
	Oct., 19	919, ¼%					2,386 40
Number of deposits during year, 2,846,	amounting	to .	٠	•			192,214 38
						-	2007.107.00
							\$235,127 29
Number of withdrawals during year, 1,8	62, amour	iting to	•	•			210,134 49
						-	
Net increase in amount due deposit	ors .						\$24,992 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$5,000 United States 3½s 127,500 United States 4½s 50,000 U. S. Victory notes 4¾s 17,000 Canton 4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 4s 20,000 Baltimore & Ohio 5s 5,000 Boston & Albany 4s Par Value. \$20,000 Boston & Lowell 4s \$30,000 Boston & Maine 4s 5,000 C., B. & Q. 4s 10,000 Delaware & Hudson 4s 21,000 Fitchburg 4s 5,000 Fitchburg 4½s 16,000 Illinois Central 3½s 20,000 Me. Cent. & E. & N. A. 4s 15,000 Minn., St. P. & Sit. St. M. 4s 25,000 N. Y. C. & H. R. 4s 25,000 N. Y., N. H. & H. 4s 10,000 No. Maine Seaport 5s 20,000 Old Colony 4s

Street Railway Bonds.

Par Value. \$15,000 Boston Elevated 4½s 15,000 Boston & Northern 4s 5,000 West End 4½s 10,000 Worcester Consolidated 5s

Bank Stocks.

Shs.
45 First Nl. Bk., Boston
8 Webster & Atlas Nl. Bk., Boston

CAPE ANN SAVINGS BANK, GLOUCESTER.

109 MAIN STREET.

Incorporated April 15, 1846. Number of corporators, 47; number of trustees, 11.

LINCOLN S. SIMONDS, President.
GEORGE W. THURSTON, Clerk of the Corporation.

Daniel T. Babson, Treasurer. Conrad R. Hanson, Assistant Treasurer.

Board of Trustees: D. T. Babson, E. W. Babson, F. A. Barkeb, S. P. F. Cook, E. S. Griffin, F. C. Pearce, G. H. Perkins, J. J. Pew, E. L. Phillips, L. S. Simonds, F. S. Thompson.

Board of Investment: F. A. BARKER, J. J. PEW, S. P. F. COOK, E. L. PHILLIPS, D. T. BABSON.

Auditing Committee: S. P. F. Cook, E. S. Griffin, E. W. Babson.

Deposits draw interest from third business day immediately following first day of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 6.30 to 8.30 p.m. for deposits only. During August, close 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.	
Assets.	
Public funds, bonds and notes	. \$537,800 00
Railroad bonds and notes	499,443 75
Street railway bonds	103,000 00
American Tel. & Tel. Co. bonds	. 42,120 00
Gas, Electric and Water company bonds	. 10,000 00
Stocks of banks and trust companies	. 45,344 66
Securities acquired in settlement of indebtedness	. 1,087 50
622 loans on real estate (average of each, \$2,646.25) \$1,647,970	
Less amount due on uncompleted loans	
	- 1,645,970 34
184 loans on personal security	. 1,047,717 62
Bank building and fixtures (estimated value, \$60,000; assessed value, \$50,000) .	. 34,950 00
Real estate by foreclosure, etc. (assessed value, \$48,050)	. 25,637 88
Taxes, insurance, etc., paid on mortgaged properties	. 206 62
War savings stamps and thrift stamps	. 565 71
Liberty Loan Bonds, balance due from subscribers	. 11,689 19
Deposits in national banks or trust companies	. 69,878 05
Cash and cash items	. 16,366 94
m	04 004 550 00
Total Assets	\$4,091,778 26
Liabilities.	
Due depositors on 9,623 accounts, averaging \$376.96 each	. \$3,627,479 91
(Accounts opened during year, 1,078; closed, 965; increase, 113)	
Surplus: —	. 178,485 07
a. Guaranty fund (4.92% of deposits; increase during year, \$9,000)	. 170,377 67
b. Profit and loss (decrease during year, \$4,837.63)	. 170,377 07
Current income: — \$22,175	55
Interest	
Less current expenses not charged off	20,726 98
Unearned discount	. 11,680 81
	. 2.022 04
Suspense account Due on foreclosure sales	. 255 78
Bills payable	. 80,750 00
Dilis payable	
Total Liabilities	. \$4,091,778 26

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$5,909.64	\$12,136.57	-	\$885.30	\$4,004.33	\$22,935.84
Cost per \$1,000 of assets		2.97	-	.22	.98	5.61
Cost per \$1,000 of assets	not including S	tate tax and rent				4.17

Gross income received during the year, \$213,313.60.

Rates on Investments and Loans (Average on All, 5.44%).

Real estate loans (average rate, 5.71 per cent.): 4%, \$54,737.50; 5%, \$304,565; 5½%, \$113,107; 6%, \$1,173,560.84.

Personal loans (average rate, 5.56 per cent.): 4¼%, \$25; 4½%, \$80,750; 5%, \$28,049; 5¼%, \$25,000; 51/2%, \$504,946.37; 53/4%, \$174,500; 6%, \$234,447.25.

Bonds, stocks, etc. (average rate on amounts invested, 4.99 per cent.): 3½%, \$36,200; 4%, \$234,000; $4\frac{1}{4}\%$, \$234,300; $4\frac{1}{2}\%$, \$129,000; $4\frac{3}{4}\%$, \$64,000; 5%, \$290,400; $5\frac{1}{2}\%$, \$52,900; 6%, \$152,200; 7%, \$20,000; 8%, \$7,700; 12%, \$14,200; $13\frac{1}{2}\%$, \$10,000; 16%, \$5,000.

Number of loans not over \$3,000 each, 571, amounting to \$582,960.20. 38 real estate loans made during year, amounting to \$134,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%				\$64,798 38
Oct., 1919, $2\frac{1}{2}\%$				83,102 58
Extra dividends declared during year: April, 1919, 1/4%				8,099 79
Number of deposits during year, 14,692, amounting to .				771,877 51
				.\$927,878 26
Number of withdrawals during year, 8,713, amounting to				684,262 49
			-	
Net increase in amount due depositors				\$243,615 77

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$1,200 United States 31/2s 221,300 United States 41/4s 64,000 U.S. Victory notes 43/4s 9,000 Massachusetts 5s 10,000 Akron, O., 51/2s 6,000 Albina, Ore., 6s 20,000 Buffalo, N. Y., 7s 7,900 Canton, O., 51/2s 17,000 Cleveland, O., 5s 10,000 Dayton, O., 5s 10,000 Dayton, O., 51/2s 15,000 Decatur, Ill., 5s 10,000 Des Moines, Ia., 5s 4,000 E. Providence, R. I., 4s 20,000 Fall River 5s 25,000 Holyoke 41/2s 15,000 Lakewood, O., 51/2s 1,000 Medford 4s 5.000 Minneapolis, Minn., 4s 10,000 New Bedford 5s 10,000 Omaha, Neb., 41/28 2,000 Portland, Ore., 5s 2,000 Racine, Wis., 41/2s 14,000 Salem 41/2s 3,000 Springfield, O., 5s 12,000 Weymouth 5s 3,000 Belmont 4s

2,000 E. Longmeadow 41/2s

4,000 Franklin 4s

3,000 Palmer 41/2s

Public Funds, Notes.

Par Value.

\$1,400 Carver 5s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 41/s 20,000 Baltimore & Ohio 5s 50,000 Boston & Albany 4s 5,000 Central R.R. of N. J. 5s 10,000 C., B. & Q. 31/2s 10,000 Chic., Mil. & St. Paul 5s 17,000 Chi., Mil. & St. Paul 6s 10,000 Chicago & Northwestern 6s 20,000 Chi., St. P., Minn. & Oma. 6s 10,000 Fre., Elk. & Mo. Val. 6s 25,000 Great Northern 5s 10,000 Holyoke & Westfield 41/2s 2,000 Huntington & Big Sandy 6s 22,000 Illinois Central 4s 10,000 Lake Shore & Mich. So. 4s 10,000 Louisville & Nashville 5s 3,000 Louisville & Nashville 6s 20,000 Maine Central 41/28 3,000 Mich. C., Det. & Bay C. 5s 10,000 Mil., L. Shore & West. 6s 10,000 Mil., Sparta & Northwest. 4s 10,000 Mobile & Ohio 6s 10,000 Montana Central 6s 20,000 N. Y. C. & H. R. 4s 25,000 N. Y., N. H. & H. 31/28 10,000 Norfolk & Western 6s

Par Value. \$10,000 Northern Maine Seaport 5s 5,000 Pennsylvania 41/28 25,000 Pennsylvania 5s 10,000 Pensacola & Atlantic 6s 5.000 Philadelphia & Erie 6s 1,000 Ports., Gt. Falls & Con. 41/28 8,000 Rome, Wat. & Ogdens. 5s 10,000 San Fran. & San Joaq. V. 5s 5,000 Spokane Falls & North, 6s 10,000 Southern Pacific 4s 10,000 St. Johns. & Lake Cham. 5s 11,000 St. Paul & North. Pacific 6s 10,000 St. Paul, Minn. & Man. 6s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 25,000 Boston Elevated 5s 25,000 Boston & Northern 4s 10,000 Lynn & Boston 5s 10,000 Western Mass. 5s 25,000 Worcester Cons. 41/ss

Bank Stocks.

100 Merchants Nl. Bk., Boston 50 Second NI. Bk., Boston 142 Nl. Shawmut Bk., Boston 25 Old Boston Nl. Bk., Boston 16 Webster & Atlas Nl. Bk., Boston

61 Cape Ann Nl. Bk., Gloucester

17 Gloucester Nl. Bk.

Shs.

CAPE COD FIVE CENTS SAVINGS BANK, HARWICH.

Incorporated March 16, 1855. Number of corporators, 33; number of trustees, 14.

OLIVER E. ELDREDGE, President. RALPH H. SNOW, Treasurer.

JOSEPH K. ROBBINS, Clerk of the Corporation.

Board of Trustees: Joshua Crowell, O. E. Eldredge, Cyrenus Ellis, A. R. Howes, John Kenrick, C. S. Kent, W. M. Knowles, G. H. Nickerson, 2d, J. A. Nickerson, F. H. Perry, J. K. Robeins, Z. H. Small, R. H. Snow, D. L. Young.

Board of Investment: O. E. Eldredge, John Kenrick, Joshua Crowell, W. M. Knowles, Z. H. Small.

* Auditing Committee: J. A. Nickerson, J. K. Robbins.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.										
Public funds, bonds and notes									\$78,700	25
Railroad bonds and notes									490,095 (00
Street railway bonds									44,906	25
American Tel. & Tel. Co. bonds									22,700 (00
Stocks of banks and trust companies .									11,200 (00
Securities acquired in settlement of indebt	tedness								100 (
422 loans on real estate (average of each, &	1,503.86) .							634,629	
72 loons on personal security									481,829	
Bank building and fixtures (estimated valu	e, \$4,000	; asses	sed va	lue, §	12,10	10)			14,000 (
Real estate by foreclosure, etc. (assessed v	alue, \$25	,700)							22,638	
Liberty Loan Bonds, balance due from su	bscribers	3 .							2,025 (
Deposits in national banks or trust compa	nies								20,000 (
Cash									3,954	31
	Total	Assets							\$1,826,778	06
				•				=		=
Liabilities.										
Due depositors on 4,299 accounts, averaging	ing \$386.	.74 eac	n	•				•	\$1,662,634	22
(Accounts opened during year, 403; clos	od 99%.									
	ca, 004,	<i>increas</i>	e, 00)							
Surplus -					00)				70.000.0	200
Surplus: — a. Guaranty fund (4.78% of deposits;	increase	during			00)				79,600 (
Surplus: — a. Guaranty fund (4.78% of deposits; b. Profit and loss (decrease during year)	increase	during			00)	:	:		79,600 (73,898 (
Surplus: — a. Guaranty fund (4.78% of deposits;	increase	during			00)	:				
Surplus: — a. Guaranty fund (4.78% of deposits; b. Profit and loss (decrease during yea Current income: — Interest	increase ir, \$1,75e	during			00)	:	\$4,671			
Surplus: — a. Guaranty fund (4.78% of deposits; b. Profit and loss (decrease during yea Current income: —	increase ir, \$1,75e	during			00)	:	; \$4,671 293		73,898	62
Surplus: — a. Guaranty fund (4.78% of deposits; b. Profit and loss (decrease during year Current income: — Interest Less current expenses not charged off	increase ir, \$1,75e	during			00) · ·	:			73,898 6 4,378 2	62 20
Surplus: — a. Guaranty fund (4.78% of deposits; b. Profit and loss (decrease during yea Current income: — Interest	increase ir, \$1,75e	during			00)	:			73,898	62 20
Surplus: — a. Guaranty fund (4.78% of deposits; b. Profit and loss (decrease during year Current income: — Interest Less current expenses not charged off	increase ir, \$1,75	during	year		00) · ·	•		29	73,898 6 4,378 2	62 20 02

^{*} One vacancy.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$3,924.98	\$4,360.00	-	\$32.75	\$1,721.82	\$10,039.55
Cost per \$1,000 of assets		2.38	-	.02	.94	6.40
Cost per \$1,000 of asset	s not including St	ate tax and rea	nt .			3.34

Gross income received during the year, \$82,223.87.

Rates on Investments and Loans (Average on All, 5.29%).

Real estate loans (average rate, 5.96 per cent.): 5%, \$3,400; 5½%, \$37,050; 5¾%, \$20,000; 6%, \$567,506.41; 7%, \$6,673.50.

Personal loans (average rate, 5.84 per cent.): 5½%, \$85,000; 5¾%, \$125,000; 6%, \$271,829.17. Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3½%, \$60,000; 4%, \$446,000; 4½%, \$30,000; 4½%, \$50,000; 4¾%, \$46,000; 5%, \$13,200; 6%, \$3,800; 7%, \$1,200; 12%, \$5,000; 13½%, \$1,200.

Number of loans not over \$3,000 each, 407, amounting to \$242,480.61. 50 real estate loans made during year, amounting to \$48,018.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%					\$32,873 88
Oct., 1919, 21/4%					33,754 91
Number of deposits during year, 3,329, amounting to .					379,901 47
				-	
					\$446,530 26
Number of withdrawals during year, 2,492, amounting to	٠	•	•		287,270 06
				-	
Net increase in amount due depositors					\$159,260 20

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$30,000 United States 41/4s 25,000 U. S. Victory notes 43/4s

Public Funds, Notes.

\$4,000 Chatham 43/4s 17,000 Harwich 43/4s 3,200 Harwich 5s

Railroad Bonds.

\$10,000 Baltimore & Ohio 5s 65,000 Boston & Albany 4s Par Value.
\$100,000 Boston & Maine 4s
70,000 Chic. & Northw. 4s
10,000 C., B. & Q. 4s
20,000 Conn. & Pass. Rivers 4s
10,000 Illinois Central 3½s
15,000 Maine Central 4½s
25,000 Minn., St. P. & Sit. St. M. 4s
50,000 N. Y., N. H. & H. 43
21,000 Old Colony 4s
20,000 Pitts., Va. & Charleston 4s
10,000 Portland Terminal Co. 4s
15,000 Vermont Valley 4½s

Street Railway Bonds.

Par Value. \$25,000 Boston Elevated 4s 20,000 Worcester Consolidated 4½s

Bank Stocks.

Shs.
50 Fourth-Atlantic Nl. Bk., Boston
12 Merchants Nl. Bk., Boston
38 Cape Cod Nl. Bk., Harwich
12 First Nl. Bk., Yarmouthport

\$2,016,063 00

CENTRAL SAVINGS BANK, LOWELL.

58 CENTRAL STREET.

Incorporated March 3, 1871. Number of corporators, 48; number of trustees, 24.

Henry W. Barnes, President.

ARTHUR J. Murkland, Treasurer.

Harold D. Macdonald, Clerk of the Corporation.

Board of Trustees: H. W. Barnes, D. M. Cameron, E. G. Dumas, H. E. Fletcher, L. L. Fortin, W. E. Hall, H. H. Harris, G. L. Huntoon, H. A. King, J. E. Lamoureux, P. S. Marden, G. F. Martin, A. J. Murkland, A. G. Pollard, H. G. Pollard, Amasa Pratt, M. H. Pratt, A. D. Prince, W. T. Sheppard, F. K. Stearns, P. F. Sullivan, L. T. Trull, E. H. Walker, F. N. Wier.

Board of Investment: A. G. Pollard, Amasa Pratt, W. E. Hall, E. G. Dumas, H. W. Barnes.

Auditing Committee: H. W. Barnes, F. K. Stearns, H. G. Pollard.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable first Saturday of May and November. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 9 to 1 and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

f ubile runds, bonds and notes		•	•	•		•	•		\$2,010,000 O	v
Railroad bonds and notes									763,216 0	0
Street railway bonds									71,580 0	0
American Tel. & Tel. Co. bonds									116,875 0	0
Stocks of banks and trust companies .									7,300 0	0
1,233 loans on real estate (average of each	. \$2,598.	99)				\$3,2	09,157	00		
Less amount due on uncompleted loans .							4.600	00		
					· -				3,204,557 0	0
111 loans on personal security									970,368 0	
D 1 1									76,712 10	
Bank building and fixtures (estimated value			essed	value.	\$45.	500)			35,000 0	0
Taxes, insurance, etc., paid on mortgaged									354 0	
Deposits in national banks or trust comp									216,670 0	7
Cash									7.183 4	
			•							_
	Troto1	Assets	,						\$7,485,878 7	5
	10041	ASSEC								
	Total	Assec	,	•	•	•	•	•	ψ1,100,010 T	Ĕ
	Iouai	Assec	,	•	•	•	•		41,100,010 1	Ĕ
Liabilities.	10021	Assec	•	•	٠	•	•	•	41,100,010	=
Due depositors on 17,460 accounts, avera	aging \$39)2.45 ea	ıch			•		•	\$6,852,199 8	=
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; cl	aging \$39)2.45 ea	ıch	. 176)						=
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; classing)	aging \$39 osed, 2,26	2.45 ea	ich rease			•		· :	\$6,852,199 8	2
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; cl Surplus:— a. Guaranty fund (4.94% of deposits,	aging \$39 osed, 2,26 ; increase	12.45 ea 38; decr	ich rease, g yea						\$6,852,199 8. 338,500 0	2
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; cl. Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during ye	aging \$39 osed, 2,26 ; increase	12.45 ea 38; decr	ich rease, g yea						\$6,852,199 8	2
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; cl Surplus:— a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during ye Current income:—	aging \$39 osed, 2,26 ; increase	12.45 ea 38; decr	ich rease, g yea						\$6,852,199 8 338,500 0 142,339 6	2 0 2
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; cli Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year) Current income: — Interest	aging \$39 osed, 2,26 ; increase ar, \$17,8	12.45 ea 38; decr	ich rease, g yea						\$6,852,199 8 338,500 0 142,339 6 818 7	2 0 2 7
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; cl. Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year) Current income: — Interest	aging \$39 osed, 2,26 ; increase ar, \$17,8	92.45 ea 68; decr e durin 45.64)	ich rease, g yea	r, \$8,5				:	\$6,852,199 8 338,500 0 142,339 6 818 7' 3,282 5	2 0 2 7 5
Due depositors on 17,460 accounts, avers (Accounts opened during year, 2,092; cle Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year) Current income: — Interest Unearned discount Deposits or installments received on sales	aging \$39 osed, 2,26 ; increase ar, \$17,8	92.45 ea 68; decr e durin 45.64)	ich rease, g yea	r, \$8,5				:	\$6,852,199 8 338,500 0 142,339 6 818 7' 3,282 5 4,000 0	2 0 2 7 5 0
Due depositors on 17,460 accounts, avera (Accounts opened during year, 2,092; cl. Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year) Current income: — Interest	aging \$39 osed, 2,26 ; increase ar, \$17,8	92.45 ea 68; decr e durin 45.64)	ich rease, g yea	r, \$8,5					\$6,852,199 8 338,500 0 142,339 6 818 7' 3,282 5	2 0 2 7 5 0

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expens	es. Total.
Amount paid for	\$9,052.86 \$1	6,753.31	\$2,000.00	\$408.37	\$4,135.14	\$32,349.68
Cost per \$1,000 of assets	1.21	2.24	.27	.05	. 55	4.32
Cost per \$1,000 of assets r	ot including Stat	te tax and	rent .			2.84

Gross income received during the year, \$366,277.23.

Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.88 per cent.): 4%, \$6,700; 4½%, \$60,850; 5%, \$233,825; 5½%, \$84,450; 6%, \$2,818,732.

Personal loans (average rate, 5.51 per cent.): 5¼%, \$190,000; 5½%, \$608,000; 5¾%, \$75,000; 6%, \$96.368.

Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.): 3½%, \$122,000; 4%, \$965,154; 4½%, \$948,700; 4.35%, \$20,000; 4½%, \$233,400; 4¾%, \$575,277; 4½%, \$26,000; 5%, \$20,000; 5½%, \$2,000; 8%, \$7,300.

Number of loans not over \$3,000 each, 1,029, amounting to \$1,495,405. 162 real estate loans made during year, amounting to \$489,450.

1 Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%			. \$138,002 14
May, 1919, 21/4%			. 143,072 75
Number of deposits during year, 22,641 amounting to .			. 1,406,484 74
			\$1,687,559 63
Number of withdrawals during year, 13,796, amounting to			. 1,269,187 64
Net increase in amount due depositors			8410.071.00
Net increase in amount due depositors			. \$418.371 99

SCHEDULE OF SECURITIES OWNED.

Par Value.
\$50,000 U.S. Certs. of Indebted. 41/2s
945,200 United States 41/4s
469,550 U. S. Victory notes 43/4s
1,000 Brockton 4s
16,000 Fall River 4s
97,190 Lowell 4s
1,400 Lowell 4½s
3,000 Lynn 4s

Public Funds, Bonds.

88,000 Billerica 4s 30,000 Billerica $4\frac{1}{2}s$ 2,000 Boothbay Harbor, Me., 4s

1,000 Dedham 3½s 6,000 Framingham 3½s 2,000 Needham 4s

5,300 North Attleboro 4s 32,000 No. Chelmsford 4s

5,000 New Bedford 4s

5,000 Revere 3½s 3,000 Watertown 4s

Public Funds, Notes.

\$25,000 Andover 4½s 1,914 Everett 4s 55,250 Chelmsford 4s \$3,500 Chelmsford 4½s 1,500 Chelmsford 4½s 33,227 Chelmsford 4¾s 6,000 Dracut 43 26,000 Dracut 4½s 15,000 Dracut 5s 500 Dunstable 4½s 3,000 Mansfield 4s 20,000 Middleborough 4.35% 4,500 Revere 4s 72,500 Tewksbury 4¾s

2,000 Tewksbury 51/4s

Railroad Bonds.

Kaliroad Bonds.

15,000 Atch., Top. & Santa Fé 4s
20,000 Baltimore & Ohio 4s
10,000 Boston & Albany 3½s
8,000 Boston & Lowell 4s
65,000 Boston & Maine 44
35,000 Boston & Maine 4½s
10,000 B. & N. Y. Air Line 4s
25,000 C., B. & Q. 3½s
10,000 Chi., Mil. & St. Paul 4½s
30,000 Chi., Mil. & St. Paul 4½s

Par Value. \$25,000 Cleveland & Pitts, 31/s 10,000 Concord & Montreal 4s 82,000 Fitchburg 4s 15,000 Lake Shore & Mich. So. 4s 25,000 Maine Central 41/2s 10,000 Minn., St. P. & Slt. St. M. 4s 55,000 New England R.R. 4s 100,000 N. Y., N. H. & H. 4s 20,000 Northern Pacific 4s 25,000 Old Colony 31/28 75,000 Old Colony 4s 35,000 Pennsylvania 41/28 30,000 Portland & R. Falls 4s 1,000 P., Gt. Falls & Con. 41/2s 5,000 Rome, W. & Ogdensburg 5s

25,000 Washington Co. 3½s Street Railway Bonds.

10,000 St. Paul, Minn. & Man. 41/28

\$50,000 Boston Elevated 4s 24,000 Worcester & Southb. $4\frac{1}{2}$ s

Bank Stocks.

73 Union Nl. Bk., Lowell

\$3,187,994 65

. \$24,851,721 88

CHARLESTOWN FIVE CENTS SAVINGS BANK, BOSTON.

THOMPSON SQUARE (CHARLESTOWN DISTRICT).

Incorporated April 7, 1854. Number of corporators, 42; number of trustees, 22.

WILLIAM P. HART, President. FRED E. COATES, Clerk of the Corporation. GEORGE P. NASON, Treasurer.
JAMES W. FAIRCHILD, Assistant Treasurer.

Board of Trustees: C. H. Blackall, C. V. Blanchard, J. F. Briry, M. E. S. Clemons, Frank Dow, A. A. Fales, C. A. Grimmons, S. T. Harris, W. P. Hart, C. B. Jopp, Leslie Langill, F. B. Lawler, Francis Lewis, A. V. Lincoln, G. P. Nason, F. V. Noyes, A. W. Patch, James Solomont, W. W. Stover, E. L. Sweetser, J. F. Wellington, W. E. White.

Board of Investment: W. P. HART, C. B. JOPP, A. A. FALES, S. T. HARRIS, JAMES SOLOMONT.

Auditing Committee: J. F. Wellington, A. W. Patch, M. E. S. Clemons, F. V. Noyes, C. A. Grimmons.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 5 P.M.; and Mondays, for deposits only, 6.30 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

i done i didas, bonds and notes .				•				40,101,00± 0	U
Railroad bonds and notes								1,872,123 1	0
Street railway bonds								456.037 1	5
Boston Terminal Co. bonds				-		•		46,669 9	
American Tel. & Tel. Co. bonds .	•	•	•	•	•	•	٠	243,926 2	
Gas, electric and water company bonds	• •	•	•	•	•	•	•	70,000 0	
Stocks of banks and trust companies	• •	•	•	•	•	•	•		
		•		•	•	•	•	193,001 0	
Securities acquired in settlement of indel		:		•	:	<u>:.</u>	_:	16,950 0	10
1,396 loans on real estate (average of each		9) .			\$11,	881,781			
Less amount due on uncompleted loans						19,000	00		
								11,862,781 5	9
350 loans on personal security .								6,186,076 5	2
Bank building and fixtures (estimated val	ue. \$80.000	o: asses	sed value	. \$85.	.000			70,000 0	00
Taxes, insurance, etc., paid on mortgage	d properti	es						2,138 7	1
Deposits in national banks or trust comp			•	-		•	•	614,563 0	
Cash and cash items		•	•	•	•	•	•	29,459 9	
Cash and cash rechis		•		•	•	•	•	20,100 0	U
									-
	Total A	Assets						\$24,851,721 8	8
									=
Liabilities.									
Due depositors on 40,571 accounts, aver-	oging \$561	61 690	h					\$22,785,207 3	86
(Accounts opened during year, 7,409; ci				5)	•	•	•	022,100,201	
Surplus: —	103eu, 4,002	4, 616616	use, 2,01	o,					
		J	011		21			1,028,000 0	10
a. Guaranty fund (4.51% of deposits				3,000	<i>י</i>) .	•	•		
b. Profit and loss (increase during ye	ear, \$11,16	4.26)	• •	•		•	•	736,758 5	19
Current income: —									
a. Interest			\$93,076						
b. Rent			246	42					
		-				\$93,323	16		
Less current expenses not charged o	ff .		\$4,082	08					
Less State or local taxes not charged	1 . 00		2.006	00					
	10Π .								
	1 оп .	_				6.088	08		
	1 оп .	-				6,088	08	87.235 0	18
Unearned discount	1 оп .	_				6,088		87,235 0 53,199 9	
Unearned discount		ty Loss	Bonda	•		6,088	08	53,199 9	97
Deposits or installments received on sale		ty Loai	Bonds	:	 :	6,088	08	53,199 9 158,456 6	97 64
		ty Loan	Bonds	:		6,088	08 :	53,199 9	97 64

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,905.38	\$32,375.82	\$2,500.00	\$1,280.31	\$6,290.47	\$63,351.98
Cost per \$1,000 of assets	.84	1.30	.10	.05	.25	2.54
Cost per \$1,000 of asset	s not including S	tate tax and	rent .			1.60
Gross income received d	uring the year, \$	1,188,401.32				

Rates on Investments and Loans (Average on All, 5.43%).

Real estate loans (averag	e rate, 5.59 per cent.): 4%, \$5	0,000; 4½%, \$368,125; 4¾%, \$285,000; 5%,
\$2,126,862.50; 5½% \$12,500.	6, \$424,800; 51/2%, \$2,522,687.5	0; 534%, \$239,500; 6%, \$5,852,306.59; 61/2%,

Personal loans (average rate, 5.76 per cent.): 5%, \$27,920; 5½%, \$12,000; 5½%, \$2,564,950; 5¾%,

\$1,362,400; 6%, \$1,826,381.52; 6½%, \$202,440; 6½%, \$106,440; 7%, \$83,545.

Bonds, stocks, etc. (average rate on amounts invested, 4.78 per cent.): 3.50%, \$106,050; 4%, \$1,436,440; 4½%, \$1,933,000; 4½%, \$1,071,000; 4.60%, \$89,000; 4.65%, \$80,000; 4.725%, \$20,000; 4.75%, \$697,500; 5%, \$468,000; 5.50%, \$50,000; 6%, \$35,800; 7%, \$78,000; 8%, \$27,500; 8½%, \$15,000; 9%, \$37,500; 10%, \$9,000; 12%, \$13,000; 13½%, \$10,000; 16%, \$2,400; 19%, \$33,400; 20%, \$30,700.

Number of loans not over \$3,000 each, 892, amounting to \$1,378,390. 164 real estate loans made during year, amounting to \$3,301,571.87.

Dividends, Deposits and Withdrawals.

	_			
Ordinary dividends declared during year	: April, 1919, 2%			\$371,889 41
	Oct., 1919, 2%			409,174 16
Extra dividends declared during year:	April, 1919, ½%			92,924 36
	Oct., 1919, ½%			102,260 17
Number of deposits during year, 64,430,	amounting to .			6,182,430 88
				\$7,158,678 98
Number of withdrawals during year, 31,3	398, amounting to			2.007.150.04
Net increase in amount due deposito	ors			\$4,151,519 94
		-		V-,,

SCHEDULE OF SECURITIES OWNED.

Par Value.
\$22,050 United States 3½s
1,869,500 United States 41/4s
671,500 U.S. Victory notes 43/4s
5,000 Boston 4s
20,000 Chelsea 4s
10,000 Fall River 4s
42,000 New Bedford 41/4s
9,000 New Bedford 4½s
5,000 Billerica 4s
12,000 Dartmouth 4s
18,000 East Longmeadow 4½s
1,000 Longmeadow 4½s
18,000 Maynard 4½s
5,000 Nantucket 5s
3,200 Russell 4s
1,000 Saugus 4½s
3,500 South Hadley 4s

Public Funds, Bonds.

Public Funds, Notes.

\$7,000 Plymouth County 4s 54,500 Revere 4s 12,500 Revere 41/48 81,000 Revere 41/28 4,000 Acushnet 41/4s 5.500 Adams 4s 60,000 Arlington 4.65% 14,000 Brewster 4.60% 1,000 Colrain 4s 10,000 Colrain 4.60% 40,000 Dartmouth 4.60% 1,000 Deerfield 4s 4,000 Duxbury 41/98 2,000 Hardwick 4s 22,000 Hatfield 41/28 9,200 Hull 4s

Par Value.
\$6,000 Hull 4½s
20,000 Hull 4.65%
17,000 Ipswich 4s
16,000 Longmeadow 4½s
5,000 Medway 4½s
20,000 Needham 4.725%
25,000 Needham 4.75%
6,000 New Braintree 4.60%
7,000 North Brookfield 4.60%
5,500 Reading 5s
1,300 Reading 6s
600 Walpole 4s
5,000 Walpole 4½s
440 Ware 4s
7,500 Wareham 4s
12,000 West Brookfield 4.60%
4,000 Whately 4s
1,000 Winthrop 43/4s
Dailroad Dands

Railroad Bonds.

\$75,000 Baltimore & Ohio 4s
125,000 Baltimore & Ohio 4½8
67,000 Baltimore & Ohio 5s
27,000 Boston & Lowell 3½s
20,000 Boston & Maine 4s
280,000 Boston & Maine 4½s
15,000 Boston, Rev. B. & Lynn 41/28
100,000 Chic., Mil. & St. Paul 4s
100,000 Chic., Mil. & St. Paul 41/28
187,000 Concord & Montreal 4s
115,000 Fitchburg 4s
181,000 Fitchburg 4½s
200,000 Illinois Central 4s
64,000 Louisville & Nashville 5s
163,000 Maine Central 41/28

96,000 N. Y. C. & H. R. 4s

Par Value. \$135,000 N.Y., N.H. & H. 4s 10.000 Penobscot Shore Line 4s

Street Railway Bonds.

\$5,000 Boston Elevated 4s 175,000 Boston Elevated 5s 55,000 West End 4s 26,000 West End 41/2s 149,000 West End 5s 53,000 West End 7s

Gas, Electric and Water Company Bonds.

\$15,000 New Bed. Gas & El. L. Co. 6s 5.000 Pittsfield Electric Co. 6s 50,000 Worcester Gas Light Co. 51/88

Bank Stocks.

ŀ	300 Beacon Tr. Co., Boston
ŀ	145 Boylston Nl. Bk., Boston
ŀ	150 Commonwealth Tr. Co., Boston
ľ	275 Eliot Nl. Bk., Boston
i	307 First Nl. Bk., Boston
	27 Market Trust Co., Boston
i	100 Massachusetts Tr. Co., Boston
ľ	100 Merchants Nl. Bk., Boston
	40 Metropolitan Tr. Co., Boston
	130 Nl. Shawmut Bank, Boston
	24 Second Nl. Bk., Boston

12 Andover Nl. Bank

Shs.

111 Webster & Atlas Nl. Bk., Boston 375 Home Nl. Bk., Brockton

25 Union Nl. Bk., Lowell 50 Essex Tr. Co., Lynn 34 Blue Hill Nl. Bk., Milton

CHELSEA SAVINGS BANK, CHELSEA.

267 BROADWAY.

Incorporated April 29, 1854. Number of corporators, 103; number of trustees, 32.

EDWIN R. HOAG, President. RALPH W. E. HOPPER, Clerk of the Corporation. WILLIAM B. DENISON, Treasurer. EDWIN H. CURRY, Assistant Treasurer.

Board of Trustees: I. F. Atwood, W. A. Baston, A. T. Collieb, E. H. Curry, C. N. Cutler, F. S. Cutting, W. B. Denison, G. H. Dunham, G. B. Fenwick, S. P. Gates, C. W. Gould, William Grantman, A. S. Harris, J. S. Harrower, W. S. Henry, E. R. Hoag, R. W. E. Hopper, F. W. Kimball, S. J. Littleffeld, W. L. Martin, W. E. McClintock, Otis Merriam, W. C. Mitchell, P. L. Moses, W. J. Murdock, P. J. Murray, J. M. Putnam, H. M. Russell, W. H. Shurtleff, W. A. Soley, H. H. STICKNEY, L. K. WASHBURN.

Board of Investment: E. R. Hoag, A. T. Collier, William Grantman, I. F. Atwood, F. W. Kimball.

Auditing Committee: W. C. MITCHELL, H. H. STICKNEY, C. W. GOULD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable the fifteenth day of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 1 P.M.; also for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes										\$2,420,495	30
Railroad bonds and notes .						Ť	·		·	1.014.613	
Street railway bonds		• •								187,175	00
American Tel. & Tel. Co. bonds										68,177	50
Stocks of banks and trust compan										9,000	00
1,610 loans on real estate (average	of each,	\$2,563.7	0)				\$4,1	33,110	36		
Less amount due on uncompleted								5,560	00		
										4,127,550	
149 loans on personal security										2,396,883	00
Bank building and fixtures (estima						\$82	,200)			26,035	
Real estate by foreclosure, etc. (as										66	
War savings stamps and thrift sta										6,089	
Liberty Loan Bonds, balance due:										52,950	
Deposits in national banks or trus	t compa	nies								186,617	
Cash and cash items										12,937	30
		Total .	HSSE G	•	•	•	•	•	٠.	\$10,508,589	33
T:_L:114:		Total .	Hase G	•	•		·	•	Ė	\$10,505,589	=
Liabilities.		Total .	MASSE U	•	•	•	•	•	í	\$10,000,009	=
Liabilities. Due depositors on 24,281 accounts	, avera									\$9,531,063	=
		ging \$392	2.53 ea	ch	. 940)						=
Due depositors on 24,281 accounts		ging \$392	2.53 ea	ch	940)			•		\$9,531,063	29
Due depositors on 24,281 accounts (Accounts opened during year, 3,	878; clo	ging \$392 sed, 2,933	2.53 ea 8; inci	ch rease,						\$9,531,063 455,300	29
Due depositors on 24,281 accounts (Accounts opened during year, 3, Surplus: —	878; clo eposits;	ging \$392 sed, 2,933 increase	2.53 ea 8; incr	ch rease,		· · 000)	· · ·			\$9,531,063	29
Due depositors on 24,281 accounts (Accounts opened during year, 3, Surplus: — a. Guaranty fund (4.77% of d	878; clo eposits;	ging \$392 sed, 2,933 increase	2.53 ea 8; incr	ch rease,		· 000)				\$9,531,063 455,300 431,475	29 00 67
Due depositors on 24,281 accounts (Accounts opened during year, 3, Surplus: — a. Guaranty fund (4.77% of d b. Profit and loss (increase du Current income: — Interest	878; clo	ging \$392 sed, 2,933 increase r, \$43,04	2.53 ea 8; incr durin 0.39)	ch rease, g year	r, \$46,	· 000) ·		· · · · · · · · · · · · · · · · · · ·		\$9,531,063 455,300 431,475 68,275	29 00 67 46
Due depositors on 24,281 accounts (Accounts opened during year, 3, Surplus: — a. Guaranty fund (4.77% of d b. Profit and loss (increase du Current income: — Interest Deposits or installments received of	878; clo eposits; ring yea on sales	ging \$392 sed, 2,933 increase r, \$43,04	2.53 ea 8; incr durin 0.39)	ch rease, g year	r, \$46,	· 000) ·				\$9,531,063 455,300 431,475 68,275 21,933	29 00 67 46 00
Due depositors on 24,281 accounts (Accounts opened during year, 3, Surplus: — a. Guaranty fund (4.77% of d. b. Profit and loss (increase du Current income: — Interest Deposits or installments received of Suspense account	878; clo eposits; ring yea on sales	ging \$392 sed, 2,933 increase r, \$43,04	2.53 ea 8; incr durin 0.39)	ch rease, g year	r, \$46,	· 000) ·		· · · ·		\$9,531,063 455,300 431,475 68,275 21,933 176	29 00 67 46 00 57
Due depositors on 24,281 accounts (Accounts opened during year, 3, Surplus: — a. Guaranty fund (4.77% of d b. Profit and loss (increase du Current income: — Interest Deposits or installments received of	878; clo eposits; ring yea on sales	ging \$392 sed, 2,933 increase r, \$43,04	2.53 ea 8; incr durin 0.39)	ch rease, g year	r, \$46,	· 000) ·				\$9,531,063 455,300 431,475 68,275 21,933	29 00 67 46 00 57
Due depositors on 24,281 accounts (Accounts opened during year, 3, Surplus: — a. Guaranty fund (4.77% of d. b. Profit and loss (increase du Current income: — Interest Deposits or installments received of Suspense account	878; clo eposits; ring yea on sales	ging \$392 sed, 2,933 increase r, \$43,04	2.53 ea 8; incr durin _t 0.39) ty Los	ch rease, g year	r, \$46,					\$9,531,063 455,300 431,475 68,275 21,933 176	29 00 67 46 00 57 00

Sta	te Tax (Net).	Salaries.	Rent.	Adv	ertising.	Oth	er Expe	enses.	Total.
Amount paid for	\$9,437.27	\$25,514.67	\$3,500.	00	\$306.3	8 9	3,475	. 68	\$42,234.00
Cost per \$1,000 of assets	.90	2.42		33	.0	3		.33	4.01
Cost per \$1,000 of assets:	not including S	State tax and	rent .						2.78

Gross income received during the year, \$532,998.50.

Rates on Investments and Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.65 per cent.): 5%, \$236,925; $5\frac{1}{2}$ %, \$2,348,202.70; 6%, \$1,542,422.66. Personal loans (average rate, 5.62 per cent.): $4\frac{3}{4}$ %, \$2,565; 5%, \$1,000; $5\frac{1}{2}$ %, \$1,619,260; $5\frac{3}{4}$ %, \$345,000; 6%, \$429,058.

Bonds, stocks, etc. (average rate on amounts invested, 4.55 per cent.): 3½%, \$28,650; 4%, \$591,800; 4½%, \$2,067,300; 4.40%, \$90,000; 4½%, \$355,000; 4¾%, \$242,050; 5%, \$239,000; 6%, \$196,000; 8%, \$6,500; 13½%, \$2,500.

Number of loans not over \$3,000 each, 1,146, amounting to \$1,981,258. 94 real estate loans made during year, amounting to \$299,496.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$182,763 31
Oct., 1919, 21/4%				192,717 44
Number of deposits during year, 56,866, amounting to .	•			3,063,886 86
				\$3,439,367 61
Number of withdrawals during year, 25,956, amounting to				2,197,786 01
Net increase in amount due depositors				\$1,241,581 60

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 4½s 3,650 United States 3½s 1,800 United States 4s 2,067,300 United States 4¾s 242,050 U. S. Victory notes 4¾s

Public Funds, Notes.

\$5,000 Amesbury 4.40%10,000 Amesbury $4\frac{1}{2}$ s 15,000 Duxbury $4\frac{1}{2}$ s 25,000 Gardner 4.40%10,000 Hanson $4\frac{1}{2}$ s 20,000 Lexington 4.40%40,000 Swampscott 4.40%

Railroad Bonds.

\$3,000 Aroostook Northern 5s 50,000 Atch., Top. & Santa Fé 4s 50,000 Baltimore & Ohio 4½s \$5,000 Boston & Albany 4s 30,000 Boston & Albany 5s 8,000 Boston & Maine 4s 55,000 Boston & Maine 41/2s 50,000 C., B. & Q. 4s 25,000 Chic., Mil. & St. Paul 41/28 50,000 Chie., Mil. & St. Paul 5s 35,000 Chicago, R. I. & Pacific 4s 28,000 Chi., St. P., Minn. & O. 6s 75,000 Chicago & Northwest. 6s 24,000 Fitchburg 4s 6,000 Fitchburg 5s 50,000 Illinois Central 4s 40,000 Lake Shore & Mich. So. 4s 50,000 Louisville & Nashville 6s 50,000 Maine Central 41/2s 15,000 Michigan Central 4s 25,000 Mil., Sparta & Northw. 4s 35,000 Min., St. P. & Slt. St. M. 4s 25,000 Montana Central 6s 25,000 N. Y. Cent. & H. Riv. 4s 25,000 N. Y., N. H. & H. 3½s 10,000 No. Maine Seaport 5s

| Par Value. | \$50,000 Northern Pacific 4s | 50,000 Old Colony 4s | 75,000 Pennsylvania 4½s | 8,000 Pensacola & Atlantic 6s | 8,000 Portland Terminal Co. 4s | 20,000 Wash, & Columbia Riv. 4s

Street Railway Bonds.

\$15,000 Boston Elevated 4½s
40,000 Boston Elevated 5s
25,000 Boston & Northern 4s
10,000 Eastern Massachusetts 6s
25,000 Holyoke 5s
75,000 West End 5s

Bank Stocks.

Shs.
25 Merchants Nl. Bk., Boston
50 Chelsea Trust Co.
15 Union Nl. Bk., Lowell

24,078 45 4,154 12

6,164 00 \$3,518,751 95

Unearned discount

CHICOPEE SAVINGS BANK, CHICOPEE.

14 SPRINGFIELD STREET.

Incorporated February 27, 1845. Number of corporators, 57; number of trustees, 17.

Nelson B. Carter, President. Charles J. Seaver, Treasurer. William F. Bostwick, Clerk of the Corporation.

Board of Trustees: G. A. Blaisdell, W. F. Bostwick, N. B. Carter, D. S. Courtney, C. W. Crehore, F. X. Deroin, C. J. Driscoll, W. J. Fuller, E. G. Gaylord, J. M. Grisé, J. P. Kirby, H. A. Morse, F. H. Norton, J. L. Pease, P. C. Pond, J. J. Sitnik, A. H. Smith.

Board of Investment: N. B. CARTER, W. J. FULLER, E. G. GAYLORD, P. C. POND.

Auditing Committee: H. A. Morse, J. L. Pease, F. H. Norton.

Deposits or installments received on sales of Liberty Loan Bonds

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Fridays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Ass	ets.												
Public funds, bonds and r	otes											\$418,067	18
Railroad bonds and notes												530,211	
Street railway bonds .												109,225	00
American Tel. & Tel. Co.	bonds											60,843	75
Stocks of banks and trust	compar	nies										26,423	00
855 loans on real estate (\$2,1	181.68	9).							1,865,347	00
53 loans on personal sec	urity											384,010	00
Furniture and fixtures .												1,700	00
Suspense account .												6	93
War savings stamps and	thrift sta	amps										58	
Deposits in national bank	s or trus	st com	pani	es								113,377	17
Cash and cash items .	•				٠			•	٠	•	٠	9,482	44
			1	l'otal	Asse	ts					•	\$3,518,751	95
Liab	ilities.												
Due depositors on 5,958 a (Accounts opened durin Surplus: —							414)	•	٠	٠	٠	\$3,250,225	29
												1 55 000	ഹ
a Guaranty fund (4	830% of	denosit	s. ir	ereas	e duri	กล ของ	r. \$13.	900)				157.000	
a. Guaranty fund (4						ng yea	ır, \$13,	900)	:	:	:	157,000 77.130	
b. Profit and loss (in						ng yea	ır, \$13,	900)	:	:	:	77,130	
b. Profit and loss (in Current income: —						ng yea ·	ır, \$13,	900)	: \$2	6,589	34		
b. Profit and loss (in	crease di	uring y	ear,			ng yea ·	ır, \$13,	900) ·		6,589 2,510			

St	ate Tax (Net).	Salaries.	Rent. Ad	vertising. O	ther Expenses.	Total.
Amount paid for	\$4,767.37	\$5,835.69	\$420.00	\$113.30	\$1,943.53	\$13,079.89
Cost per \$1,000 of assets	1.35	1.66	.12	.03	. 55	3.71
Cost per \$1,000 of assets no	ot including St	ate tax and r	ent			2.24

Gross income received during the year, \$165,071.33.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5½ per cent.): 5½%, \$1,865.347.

Personal loans (average rate, 5.61 per cent.): 5%, \$13,025; 5½%, \$201,775; 5¾%, \$130,000; 6%, \$39,210.

Bonds, stocks, etc. (average rate on amounts invested, $4^31/_{00}$ per cent.): $3\frac{1}{2}\%$, \$203,300; $3\frac{3}{4}\%$, \$250; $4\frac{9}{6}$, \$440,000; $4\frac{1}{4}\%$, \$287,700; $4\frac{1}{2}\%$, \$89,000; $4\frac{3}{4}\%$, \$109,800; 5%, \$20,000; 6%, \$7,700; 12% \$5,000; 24%, \$5,000.

Number of loans not over \$3,000 each, 742, amounting to \$1,135,032. 124 real estate loans made during year, amounting to \$208,130.

Dividends, Deposits and Withdrawals.

				\$62,592 38
				59,448 44
				914,760 41
			-	
				\$1,036,801 23
				670,666 88
				\$366 134 35
	: :	: : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$10,000 U. S. Certs. of Indebted. 4½s 13,300 United States 3½s 287,700 United States 4½s 250 U. S. Victory notes 3¾s 109,800 U. S. Victory notes 4¾s 4,000 Chicopee 4½s 2,000 Amesbury 4s

Railroad Bonds.

\$10,000 Baltimore & Ohio 3 ½s 25,000 Baltimore & Ohio 4s 25,000 Boston & Maine 3½s 20,000 Boston & Maine 4 5,000 Boston & Maine 4½s

	Par Value.
	\$38,000 C., B. & Q. 3½s
	10,000 Chic., Mil. & St. Paul 41/2s
ı	10,000 Chic., Mil. & St. Paul 5s
	5,000 Chicago & Northwestern 4s
	30,000 Chic., R. I. & Pac. 4s
	25,000 Conn. River 3½s
	22,000 Conn. River 4s
	20,000 Delaware & Hudson 4s
	20,000 Fitchburg 3½s
	25,000 Fitchburg 4s
	30,000 Illinois Central 3½s
	39,000 Illinois Central 4s
	25,000 Lake Shore & Mich. So. 4s
	25,000 Maine Central 4½s
	2,000 Michigan Central 3½s
	5,000 Mich. CentMich. Air L. 4s
	10,000 N. Y. C. & H. R. 4s

Par Value. \$40,000 N. Y., N. H. & H. 3½s 45,000 N. Y., N. H. & H. 4s 35,000 Pennyslvania 4½s

Street Railway Bonds.

\$55,000 Boston Elevated 4s 10,000 Boston & Northern 4s 30,000 Springfield 4s 5,000 West End 4s 10,000 West End 5s

Bank Stocks.

Shs.
50 Nl. Shawmut, Boston
77 Chapin N. Bk., Springfield
50 Union Tr. Co., Springfield

. \$2,476,187 25

CHICOPEE FALLS SAVINGS BANK, CHICOPEE FALLS.

91 MAIN STREET.

Incorporated May 11, 1875. Number of corporators, 43; number of trustees, 20.

GEORGE M. MORTON, President. EUGENE J. O'NEIL, Clerk of the Corporation. JOHN B. KNIGHT, Treasurer. MABEL HOBART PAGE, Assistant Treasurer.

Board of Trustees: C. W. Bray, G. W. Bray, N. P. A. Carter, F. C. Flint, L. J. Gibbs, F. L. Hink-Ley, W. O. Kentfield, C. W. King, J. B. Knight, L. N. Lyon, A. R. Martin, G. M. Morton, E. J. O'Neil, I. H. Page, W. S. Page, F. E. Patterson, A. E. Taylor, E. R. Taylor, F. S. Taylor, F. N. Withrel.

Board of Investment: G. M. MORTON, F. N. WITHREL, A. R. MARTIN, W. S. PAGE.

Auditing Committee: F. L. HINKLEY, W. S. PAGE, F. C. FLINT.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Thursdays and Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$332,884	08
Railroad bonds and notes		· ·	i			·	·	i	363,609	
Street railway bonds	·	·	Ĭ	Ī	Ť			Ţ.	155,331	
American Tel. & Tel. Co. bonds	•	·	•		•	•	·	·	44,480	
Gas, electric and water company bonds.	•	•	•	•	•	•		•	5,000	
Stocks of banks and trust companies .	•	•	•	•	•	•	•	Ċ	17.100	
493 loans on real estate (average of each, \$	2 726 77	γ·	•	•	•	\$13	46,197	50	11,100	••
Less amount due on uncompleted loans.	~,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, •	•	•	•	-	1,900			
Less amount due on uncompleted loans.	•	•	•	•	•		1,000		1,344,297	50
84 loans on personal security									123,991	
Bank building and fixtures (estimated valu	288 N	n	·	· valor	. \$90	2001	•	•	34,500	
Deposits in national banks or trust compa		, 400	cooca	u	, 500	,,,,,,,,,,	•	•	38,252	
Cash and cash items	ашев	•	•	•	•	•	•	•	16,740	
Cash and cash items	•	•	•	•	•	•	•	•	10,140	15
	Total	Asset	,						\$2,476,187	25
	I O Cai	Habou	•	•	•		•	•	Ψ2,±10,101	20
								- :		
								•		-
Liabilities.								•		-
	ing \$418	70 eac	h					•	\$2 264 753	61
Due depositors on 5,409 accounts, averagi				129					\$2,264,753	61
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo				129)					\$2,264,753	61
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus: —	sed, 1,12	26; inc	rease,							
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits;	increase	e durin	rease,						112,500	00
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during yea	increase	e durin	rease,				· :			00
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:—	increase	e durin	rease, gyear •	, \$8,	,500) •		:		112,500	00
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	increase	e durin	rease, g year . \$14,	, \$8,	,500) · 99		:		112,500	00
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:—	increase	e durin	rease, g year . \$14,	, \$8,	,500) · 99			:	112,500	00
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	increase inc, \$6,54	e durin	rease, g year . \$14,	, \$8,	,500) · 99				112,500	00
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	increase inc, \$6,54	e durin	rease, g year . \$14,	, \$8,	,500) · 99		15,336 2,688		112,500 54,470	00 13
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	increase inc, \$6,54	e durin	rease, g year . \$14,	, \$8,	,500) · 99				112,500 54,470	00 13
Due depositors on 5,409 accounts, averagi (Accounts opened during year, 1,255; clo Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	increase increase ir, \$6,54	26; inc: 2.49)	rease, 7 year . \$14,	971 364	,500) · 99	\$:			112,500 54,470	00 13 16 60

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expens	es. Total.
Amount paid for	\$2,936.51	\$5,591.00	\$1,200.00	\$384.37	\$2,332.84	\$12,444.72
Cost per \$1,000 of assets	1.19	2.26	.48	.16	.94	5.03
Cost per \$1,000 of assets	not including St	ate tax and	rent .			3.36

Gross income received during the year, \$122,518.15.

Rates on Investments and Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.49 per cent.): 5%, \$24,000; $5\frac{1}{2}\%$, \$1,314,397.50; 6%, \$5,900. Personal loans (average rate, 5.85 per cent.): 5%, \$5,295; $5\frac{1}{2}\%$, \$34,200; $5\frac{3}{4}\%$, \$16,000; 6%, \$58,496.50; $6\frac{3}{4}\%$, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): $3\frac{1}{2}\%$, \$50,000; 4%, \$243,500; $4\frac{1}{4}\%$, \$258,200; $4\frac{1}{2}\%$, \$71,000; $4\frac{3}{4}\%$, \$76,200; 5%, \$178,400; 6%, \$49,000; 7%, \$10,000; 8%, \$7,000; 10%, \$2,500; 14%, \$2,000.

Number of loans not over \$3,000 each, 455, amounting to \$620,139. 63 real estate loans made during year, amounting to \$142,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2% July, 1919, 2%				\$40,093 99
Number of deposits during year, 13,466, amounting to .	•	•	:	41,928 45 766,035 46
Number of withdrawals during year, 7,712, amounting to				\$848,057 90 707,404 83
Net increase in amount due depositors				\$140,653 07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$258,200 United States 41/4s 76,200 U. S. Victory notes 43/4s 4,000 Quincy 4s 3,000 Woburn 41/2s 500 E. Bridgewater 4s

Railroad Bonds.

\$27,000 Atch., Top. & Santa Fé 4s
10,000 Baltimore & Ohio 4s
15,000 Baltimore & Ohio 4½s
10,000 Baltimore & Ohio 5s
5,000 Bangor & Aroostook 5s
17,000 Boston & Albany 4s
5,000 Boston & Maine 3½s
3,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
10,000 Chic., Mil. & St. Paul 5s
15,000 Chic., Mil. & St. Paul 6s
10,000 Chic., Mil. & St. Paul 6s
10,000 Chic., Mil. & St. Paul 6s

Par Value. \$10,000 Cleveland Short Line 4½s

\$10,000 Crevehourg 3½\$\$
5,000 Fitchburg 3½\$\$
10,000 Illinois Central 3½\$\$
10,000 Illinois Central 4½\$\$
10,000 Maine Central 4½\$\$
10,000 Maine Central 4½\$\$
10,000 Maine Central 5\$\$
12,000 Mi, Sparta & N. W. 4\$\$
15,000 N. Y. C. & H. R. 4\$\$
20,000 N. Y., N. H. & H. 3½\$\$
47,000 N. Y., N. H. & H. 4\$\$
47,000 N. Y., N. H. & H. 4\$\$
8,000 Northern Me. Seaport 5\$\$
4,000 Old Colony 4\$\$
9,000 Pennsylvania 4½\$\$
35,000 Pennsylvania 5\$\$

3,000 Vermont Valley 4½s Street Railway Bonds.

\$10,000 Boston Elevated 4s 10,000 Boston Elevated 4½s 22,000 Boston Elevated 5s 23,000 Boston & Northern 4s Par Value. \$20,000 Eastern Mass. 6s 1,000 East Middlesex 4s 3,000 Georgetown, Row. & Ips. 5s 17,800 Holyoke 5s 5,000 Lowell, Law. & Hav. 5s 11,000 Springfield 4s 10,000 Spring. & Eastern 5s 10,000 West End 7s 14,000 Worcester Consol. 5s 1,000 Worces. & Southbridge 41/s

Gas, Electric and Water Company Bonds.

\$5,000 Worcester Gas Light Co. 5s

Bank Stocks.

Shs.
16 Franklin Co. Tr. Co., Greenfield
70 Hadley Falls Tr. Co., Holyoke
40 Chapin Nl. Bk., Springfield
25 Chieopee Nl. Bk., Springfield
20 Springfield S. D. & T. Co.

\$8,717,878 74

CITIZENS SAVINGS BANK, FALL RIVER.

6 SOUTH MAIN STREET.

Incorporated October, 1851. Number of corporators, 56; number of trustees, 20.

HENRY H. EARL, President.

JOSEPH D. MILNE, Clerk of the Corporation.

JOHN T. SWIFT, Treasurer. ROBERT C. CRAPO, Assistant Treasurer.

Board of Trustees: J. E. Amiot, Henry Ashworth, J. C. Brady, Leeds Burchard, W. B. M. Chace, H. H. Earl, W. E. Fawcett, H. F. Grinnell, D. H. Hathaway, S. W. Hathaway, J. H. Holt, P. J. Hurley, J. C. Mackenzie, C. E. Mills, J. D. Milne, J. E. Osborne, J. F. Stafford, J. M. Swift, J. T. Swift, W. F. Thomas.

Board of Investment: H. H. EARL, S. W. HATHAWAY, J. M. SWIFT, P. J. HURLEY, W. E. FAWCETT.

Auditing Committee: H. F. GRINNELL, J. C. BRADY, W. F. THOMAS.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 8.30 A.M. to 3 P.M.; also Saturdays, 6 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$1,181,758 85
Railroad bonds and notes	į.	-								2,190,761 25
Street railway bonds		•	-		•					100,000 00
American Tel. & Tel. Co. bonds	•	•	•	•	•	•	•	•	•	106,538 50
Stocks of banks and trust companies		•	•	•	•	•	•	•	•	286,505 50
			•	•	•	٠	•	•	•	
Securities acquired in settlement of i				•	•	•			•	4,260 00
824 loans on real estate (average of e) .	•	•	•		56,527		
Less amount due on uncompleted lo	ans.	•		•				10,938	74	
									_	3,645,589 06
130 loans on personal security .										995,277 00
Bank building and fixtures (estimate	d $vali$	ie, \$45,00	0; as	sessed	value,	\$97	,600)			45,000 00
Real estate by foreclosure, etc. (asse										5,392 46
Taxes, insurance, etc., paid on mort										2,595 65
War savings, thrift and revenue star		. p-op-o	-		-	•	-			241 48
Deposits in national banks or trust		onios	•	•	•	•	•	•	•	144,337 45
	_		•	•	•	•	•	•	•	9,621 54
Cash and cash items	•	•	•	•	•	•	•	•	•	9,021 34
		m. 4 - 2	A	4						00 545 050 54
		Total	Asse	ts						\$8,717,878 74
		Total	Asse	ts			•		٠	\$8,717,878 74
		Total	Asse	ts		•			٠	\$8,717,878 74
Liabilities.		Total	Asse	ts			٠		•	\$8,717,878 74
					•				•	
Due depositors on 12,351 accounts,		ging \$ 623	3.16 €	each					•	\$8,717,878 74 \$7,696,719 68
		ging \$ 623	3.16 €	each	., 974)					
Due depositors on 12,351 accounts,		ging \$ 623	3.16 €	each	2, 974)					\$7,696,719 68
Due depositors on 12,351 accounts, a (Accounts opened during year, 2,34	44; cl	ging \$623 osed, 1,37	3.16 e '0; in	each acrease						
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus:— a. Guaranty fund (4.69% of dep	44; cl posits;	ging \$623 osed, 1,37 increase	3.16 e '0; in duri	each icrease ng yea		285.	. 32)		• ;	\$7,696,719 68
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus: — a. Guaranty fund (4.69% of dep. b. Profit and loss (increase during)	44; cl posits;	ging \$623 osed, 1,37 increase	3.16 e '0; in duri	each icrease ng yea		285.	· .32) ·	· ·	• ;	\$7,696,719 68 360,672 02
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus: — a. Guaranty fund (4.69% of deposition). Profit and loss (increase during Current income: —	44; cl posits;	ging \$623 osed, 1,37 increase	3.16 e '0; in duri	each icrease ng yea		285.	•			\$7,696,719 68 360,672 02
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus:— a. Guaranty fund (4.69% of dep b. Profit and loss (increase during turner income:— Interest	44; cl posits; ng yea	ging \$623 osed, 1,37 increase ur, \$26,15	3.16 e '0; in duri	each icrease ng yea		285.	\$1		70.	\$7,696,719 68 360,672 02
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus: — a. Guaranty fund (4.69% of deposition). Profit and loss (increase during Current income: —	44; cl posits; ng yea	ging \$623 osed, 1,37 increase ur, \$26,15	3.16 e '0; in duri	each icrease ng yea		285.	\$1		70.	\$7,696,719 68 360,672 02 412,207 83
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus:— a. Guaranty fund (4.69% of deposition of the country fund of the	44; cl posits; ng yea	ging \$623 osed, 1,37 increase ur, \$26,15	3.16 e '0; in duri	each icrease ng yea		285.	\$1		70.	\$7,696,719 68 360,672 02 412,207 83 187,707 92
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus: — a. Guaranty fund (4.69% of der b. Profit and loss (increase durin Current income: — Interest Less current expenses not charg Unearned discount	44; cl posits; ng yea	ging \$623 osed, 1,37 increase ur, \$26,15	3.16 e '0; in duri	each icrease ng yea		285.	\$1		70.	\$7,696,719 68 360,672 02 412,207 83 187,707 92 52,318 83
Due depositors on 12,351 accounts, (Accounts opened during year, 2,34 Surplus:— a. Guaranty fund (4.69% of deposition of the country fund of the	44; cl posits; ng yea	ging \$623 osed, 1,37 increase ur, \$26,15	3.16 e '0; in duri	each icrease ng yea		285.	\$1		70.	\$7,696,719 68 360,672 02 412,207 83 187,707 92

	State Tax (Net).	. Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$12,781.81	\$21,911.53	\$3,000.00	\$385.80	\$4,135.04	\$42,214.18
Cost per \$1,000 of assets	1.46			.04	.47	4.82
Cost per \$1,000 of assets i	not including St	ate tax and	rent .			3.02

Gross income received during the year, \$434,147.59.

Rates on Investments and Loans (Average on All, 5.36%).

Real estate loans (average rate, 5.18 per cent.): $4\frac{1}{2}\%$, \$74,000; $4\frac{3}{4}\%$, \$131,500; 5%, \$2,000,120; $5\frac{1}{4}\%$, \$36,000; $5\frac{1}{2}$, \$1,363,700.26; 6%, \$40,268.80.

Personal loans (average rate, 5.70 per cent.): 5¼%, \$40,400; 5½%, \$492,830; 5¾%, \$246,050; 6%, \$95,997; 6¼%, \$100,000; 6½%, \$10,000; 6¾%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 5.44 per cent.): 3½%, \$14,050; 4%, \$314,000; 4½%, \$566,000; 4.40%, \$37,452; 4½%, \$277,000; 4½%, \$317,950; 5%, \$979,000; 5½%, \$3,000; 6%, \$1,169,100; 7%, \$120,000; 8%, \$4,600; 10%, \$61,600; 12%, \$5,000; 13%, \$9,600; 14%, \$7,200; 15%, \$1,200; 16%, \$33,500; 17%, \$9,600.

Number of loans not over \$3,000 each, 451, amounting to \$745,189.80. 179 real estate loans made during year, amounting to \$905,150.

Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%						\$147,154 66
June, 1919, $2\frac{1}{4}\%$						154,417 61
Number of deposits during year, 19,985, amounting to .						1,938,243 10
					_	
N						2,239,815 37
Number of withdrawals during year, 10,070, amounting to	•	•	•	•	•	1,303,030 79
Net increase in amount due depositors					_	2000 504 50
Net increase in amount due depositors						\$936.784 58

SCHEDULE OF SECURITIES OWNED.

\$10,000 Central R.R. of N. J. 5s

Public Funds, Bonds.

Par Value. \$14,050 United States 31/28 566,000 United States 41/4s 307,950 U. S. Victory notes 43/4s 20,000 Massachusetts 4s 70,000 Boston 4s 10,000 Chicago, Ill., 4s 19,000 Des Moines, Iowa, 5s 25,000 Fall River 4s 24,000 Fall River 41/28 5.000 Holyoke 41/28 10,000 Lorain, O., 5s 10,000 Minneapolis, Minn., 43/4s 10,000 Newark, N. J., 41/28 15.000 New Bedford 5s 10,000 Oakland, Cal., 41/28 5,000 Oakland, Cal., 5s 3,000 Oakland, Cal., 51/ss 10,000 Portland, Ore., 41/28 15,000 Salem 4s 10,000 St. Paul, Minn., 41/28

Public Funds, Notes.

\$32,452 Revere 4.40% 5,000 Longmeadow 4.40%

Railroad Bonds.

\$15,000 Baltimore & Ohio 4½s 25,000 Baltimore & Ohio 5s 10,000 Boston & Albany 5s

15,000 Chi., Mil. & St. Paul 41/28 10,000 Chic., Mil. & St. Paul 5s 5,000 Chic., Mil. & St. Paul 6s 23,000 Chic. & North. 5s 188,000 Chic. & North. 6s 35,000 Chic., St. P., Minn. & O. 6s 120,000 Cleveland & Pitts, 41/28 160,000 Fre., Elkhorn & Mo. V. 6s 75,000 Housatonic 5s 40,000 Illinois Central 4s 40,000 Kal., Allegan, & G. R. 5s 80,000 Louisville & Nashville 5s 109,000 Louisville & Nashville 6s 68,000 Mahoning Coal 5s 25,000 Maine Central 41/28 100,000 Mich. Cen.-Det. & B. C. 5s 136,000 Mil., L. S. & West. 5s 15,000 Mil., L. S. & West. 6s 15,000 M., St. P. & Slt. Ste. M. 4s 86,000 Mobile & Ohio 6s 100,000 Mont. Cent. 6s 40,000 Nash., Florence & Shef'd 5s 85,000 N. Y., N. H. & H. 6s 75,000 No. Maine Seaport 5s 80.000 Norfolk & Western 6s 5,000 Ohio River 5s 15,000 Pennsylvania 5s 18,000 P., Great Falls & Con. 41/28 5,000 South & North Alabama 5s 22,000 Spokane Falls & North, 6s

Par Value. \$106,000 St. J. & L. C. 5s 17,000 St. Paul & Duluth 5s 143,000 St. Paul, Minn. & Man. 6s 44,000 St. P. & Northern Pac. 6s 1,000 Sun., Hazleton & Wilkes. 6s 13,000 Troy & Boston 7s 22,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

\$15,000 Boston Elevated 4½s 30,000 Boston Elevated 5s 20,000 Eastern Massachusetts 6s 20,000 Lynn & Boston 5s 15,000 West End 5s

Bank Stocks.

6 Commonwealth Tr. Co., Boston 93 Eliot Nl. Bk., Boston 335 First Nl. Bk., Boston

79 Merchants Nl. Bk., Boston 537 Nl. Shawmut Bk., Boston 50 Second Nl. Bk., Boston

255 Fall River Nl. Bk. 1,070 Massasoit-Pocasset Nl. Bk., Fall River

506 Metacomet Nl. Bk., Fall River. 40 Union Nl. Bk., Lowell

CITY SAVINGS BANK OF PITTSFIELD, PITTSFIELD.*

116 NORTH STREET.

Branch Offices: { 101 Woodlawn Ave., Pittsfield. Union Block, Dalton.

Incorporated April 13, 1893. Number of corporators, 58; number of trustees, 25.

CLEMENT F. COOGAN, President.
J. FRED KAHL, Clerk of the Corporation.

H. CALVIN FORD, Treasurer. CLIFFORD F. MARTIN, Assistant Treasurer.

Board of Trustees: C. F. Coogan, W. M. Crane, Jr., Z. M. Crane, A. W. Eaton, B. M. England, H. C. Ford, D. J. Gimlich, Joseph Insull, J. F. Kahl, C. R. Kinney, K. B. Miller, A. A. Mills, G. W. Pease, H. R. Peirson, A. W. Plumb, L. G. Robbins, J. R. Savery, C. F. Sawyer, G. H. Southard, Jr., J. W. Synan, G. H. Tucker, Philip Weston, C. H. Wilson, E. P. Wood, W. D. Wyman,

Board of Investment: C. F. Coogan, L. G. Robbins, D. J. Gimlich, G. H. Southard, Jr., G. H. Tucker.

Auditing Committee: G. W. Pease, J. F. Kahl, G. H. Southard, Jr.

Deposits draw interest from tenth day of each month; dividends are payable January 10 and July 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 7 to 9 p.m. Pittsfield branch, 12 a.m. to 3 p.m.; Dalton branch, 2 to 4 p.m.; Thursdays, 4 to 7.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$839,478	98
Railroad bonds and notes									947,775	82
Street railway bonds									329,511	67
American Tel. & Tel. Co. bonds									54,254	73
Stocks of banks and trust companies .									152,817	00
587 loans on real estate (average of each, &	\$3.817.	.98)				\$2.	250,913	00	,	
Less amount due on uncompleted loans .						. ,	9,755			
									2,241,157	35
302 loans on personal security							_		780,983	
Bank building and fixtures (estimated value			53: ass	essed n	alue.	884.	000)	i.	106,892	
Real estate by foreclosure, etc. (assessed									21,377	
Taxes, insurance, etc., paid on mortgaged				Ĭ		Ĭ		Ī	4,117	
War savings stamps and thrift stamps .					Ţ.	Ţ.		Ţ.	299	
Accrued interest on bonds purchased .	•	•	•	•	•		•	•	2,996	
Liberty Loan Bonds held for account of	denosi	tors .	•	•	·	•	•	·	352,100	
Deposits in national banks or trust comp			•	•	•	•	•	•	77,383	
a 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	anico	•	•	•	•	•	•	•	35,951	
Cash and cash items	•	•	•	•	•	•	•	•	00,001	
	Tot	al Ass	ets						\$5,947,097	80
										-
Liabilities								•		_
Liabilities.								•		_
Liabilities. Due depositors on 14,007 accounts, avera	aging \$	360.77	' each						\$ 5,053,345	32
				e, 974)	•				\$ 5,053,345	32
Due depositors on 14,007 accounts, avera				e, 974)	•				\$5,053,345	32
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits,	osed, 2 ; incre	,656; 1 ase du	increas ring ye						120,000	00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus:—	osed, 2 ; incre	,656; 1 ase du	increas ring ye							00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits,	osed, 2 ; incre	,656; 1 ase du	increas ring ye				:		120,000	00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits; b. Profit and loss (increase during year)	osed, 2 ; incre	,656; 1 ase du	increas ring ye 1) .		(,500) •		:		120,000	00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus:— a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year Current income:—	osed, 2 ; incre	,656; 1 ase du	increas ring ye 1) .	ar, \$14	74		:		120,000	00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus:— a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year Current income:— a. Interest	osed, 2 ; incre	,656; 1 ase du	increas ring ye 1) .	ar, \$14	74	•	· · • \$34,303		120,000	00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus:— a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year Current income:— a. Interest	osed, 2 ; incre ar, \$22	,656; ase dur 2,898.1	increas ring ye 1) .	ar, \$14	74	•			120,000	00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year Current income: — a. Interest	osed, 2 ; incre ar, \$22	,656; ase dur 2,898.1	increas ring ye 1) .	ar, \$14	74	•			120,000	00 75
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year Current income: — a. Interest	osed, 2 ; incre ar, \$22	,656; ase dur 2,898.1	increas ring ye 1) .	ar, \$14	74	•			120,000 81,586	00 75
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year) Current income: — a. Interest	osed, 2; increar, \$22	,656; ase du: ase du: 2,898.1	increas ring ye 1) . \$:	ar, \$14 33,137 1,165	74	•			120,000 81,586 23,735	00 75 34 39
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year) Current income: — a. Interest	osed, 2; increar, \$22 ged of	,656; ase du: ase du: 2,898.1	increas ring ye 1) . \$:	ar, \$14 33,137 1,165	74	•			120,000 81,586 23,735 14,140	00 75 34 39 00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year) Current income: — a. Interest	osed, 2; increar, \$22 ged of	,656; ase du: ase du: 2,898.1	increas ring ye 1) . \$:	ar, \$14 33,137 1,165	74	•			120,000 81,586 23,735 14,140 52,190	00 75 34 39 00 00
Due depositors on 14,007 accounts, avera (Accounts opened during year, 3,630; cl Surplus: — a. Guaranty fund (2.37% of deposits, b. Profit and loss (increase during year) Current income: — a. Interest	osed, 2; increar, \$22 ged of	6,656; ase dua ase dua 8,898.1	increas ring ye 1) . \$:	ar, \$14 33,137 1,165	74	•			120,000 81,586 23,735 14,140 52,190 250,000	34 39 00 00

^{*} Statements of Life Insurance Departments appear on pages immediately following page 395.

	State Tax (Net). Sa	laries.	Rent. Ad	lvertising.	Other Expenses.	Total.
Amount paid for	\$6,323.91 \$15,	311.27 \$3,	600.00 \$	2,258.82	\$10,238.28	\$37,732.28
Cost per \$1,000 of assets	1.06	2.57	.60	.38	1.72	6.33
Cost per \$1,000 of assets i	not including State	tax and rent				4.67

Gross income received during the year, \$263,116.73.

Rates on Investments and Loans (Average on All, 5.32%).

Real estate loans (average rate, 6 per cent.): 6%, \$2,241,157.35.

Personal loans (average rate, 5.97 per cent.): 43/4%, \$900; 5%, \$38,878; 5½%, \$100,000; 53/4%, \$90,525; 6%, \$415,680; 6½%, \$85,000; 7%, \$50,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.65 per cent.): 3½%, \$75,000; 4%, \$336,000; 41/4%, \$550,600; 41/2%, \$536,000; 43/4%, \$252,850; 5%, \$458,600; 6%, \$9,500; 8%, \$21,500; 10%, \$1,500; 103/3%, \$2,250; 12%, \$39,500; 24%, \$500.

Number of loans not over \$3,000 each, 646, amounting to \$677.618. 59 real estate loans made during year, amounting to \$203,580.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$91,688 12
July, 1919, 21/4%				99,018 17
Number of deposits during year, 34,905, amounting to .				1,862,699 77
				\$2,053,406 06
Number of withdrawals during year, 17,146, amounting to				1,348,668 83
3, , , , , , , , , , , , , , , , , , ,			٠,	
Net increase in amount due depositors				0004 000 00
Net increase in amount que depositors				\$704 737 93

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$150 United States 31/2s 3,250 United States 4s 532,450 United States 41/4s 252,600 U.S. Victory notes 43/4s

Public Funds, Notes.

\$15,000 Berkshire County 41/28 30,000 Pittsfield 41/ss 8,000 Hinsdale 43/4s 2,000 Lanesborough 43/4s

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s 63,000 Baltimore & Ohio 4s 80,000 Baltimore & Ohio 41/ss

Par Value. \$40,000 Baltimore & Ohio 5s 27,000 Bangor & Aroostook 5s 5,000 Boston & Maine 31/28 26,000 Boston & Maine 4s 24,000 Boston & Maine 41/28 25,000 Chic., Mil. & St. Paul 4s 146,000 Chic., Mil. & St. Paul 41/28 55,000 Chic., Mil. & St. Paul 5s 4.000 Concord & Montreal 4s 15,000 Fitchburg 4s 10,000 Fitchburg 41/2s 5,000 Holyoke & Westfield 41/4s 15,000 Illinois Central 31/28 20,000 Illinois Central 4s 5,000 Michigan Central 31/28 30,000 N. Y. C. & H. R. 31/28 10,000 N. Y. C. & H. R. 4s 50,000 N. Y. C. & H. R. 41/28 20,000 N. Y., N. H. & H. 3½8 55,000 N. Y., N. H. & H. 4s 15,000 No. Maine Scaport 5s 20,000 Pennsylvania 4½s 200,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$40,000 Boston Elevated 4s 51,000 Boston Elevated 41/68 10,000 Boston Elevated 5s 110,000 Eastern Mass. 41/2s 5.500 Eastern Massachusetts 6s 6,600 Holyoke 5s 10.000 Hoosac Valley 4s 105,000 West End 5s

Bank Stocks.

Shs.

30 Commercial Nl. Bk., Boston 50 Commonwealth Tr. Co., Boston

345 Old Colony Tr. Co., Boston

50 Second Nl. Bk., Boston

35 Manufacturers Nl. Bk., Lynn 100 Leominster Nl. Bk.

40 No. Adams Nl. Bk. 5 Agricultural Nl. Bk., Pittsfield

10 Third Nl. Bk., Pittsfield

5 Housatonic Nl. Bk., Stockbridge 30 Waltham Nl. Bk.

CITY FIVE CENTS SAVINGS BANK, HAVERHILL.

46-48 WASHINGTON STREET.

Incorporated March 31, 1870. Number of corporators, 94; number of trustees, 12.

George Nichols, 2d, President. George W. Noyes, Treasurer. Leonard H. Noyes, Clerk of the Corporation.

Board of Trustees: G. H. Bixby, C. L. Briggs, O. J. Carlton, C. H. Croy, S. P. Gardneb, H. F. Hussey, Lewis Killam, Perley Leslie, George Nichols, 2d, G. W. Noyes, C. A. Pingree, P. C. Swett.

Board of Investment: George Nichols, 2d, P. C. Swett, S. P. Gardner, C. H. Croy, C. L. Briggs.

Auditing Committee: George Nichols, 2d, C. A. Pingree, G. H. Bixby.

Deposits draw interest from first day of March, June, September and December; dividends are payable first Wednesday of June and December. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Saturdays, from October 1 to June 1, 6.30 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$780,265	00
Railroad bonds and notes									526,008	75
Street railway bonds									130,000	00
Boston Terminal Co. bonds									150,000	00
American Tel. & Tel. Co. bonds									58,521	25
Stocks of banks and trust companies .									37,200	00
668 loans on real estate (average of each, \$3	3,417.76	3).							2,283,067	00
71 loans on personal security									388,820	00
Bank building and fixtures (estimated value	e, \$60,0	00; as	sessed	value	, \$48,	225)			60,000	00
Liberty Loan Bonds, held for account of	deposite	ors							6,250	00
Deposits in national banks or trust compa	nies								137,870	71
Cash and cash items									4,959	03
·										_
	Total	Asse	ts						\$4,562,961	74
								=		=
Liabilities.										
Due depositors on 13,809 accounts, average	oino \$36	01.39	ach						\$4,161,954	57
(Accounts opened during year, 2,021; clo				e. 540)		·	-		
Surplus: —	,,,	,,		, - ,						
a. Guaranty fund (4.61% of deposits;	increas	e duri	na vea	r. \$6.	556.8	5) .			191,969	60
b. Profit and loss (increase during yea									142,986	26
Current income: -	,,,.	,								
Interest							64,320	00		
Less current expenses not charged off			\$	5,207	21					
Less real estate expense account .				1,027	32					
							6,234	53		
									58,085	47
Unearned discount									368	84
Deposits or installments received on sales	of Libe	erty L	oan B	onds					1,347	00
Liberty Loan Bonds full paid subscription									COED	
	accou	nts							6,250	UU
	accou	nts	•	•	•	•	•	•	6,200	

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expens	ses. Total.
Amount paid for	\$4,370.57	\$10,239.74	\$3,000.00	\$275.87	\$2,553.72	\$20,439.90
Cost per \$1,000 of assets		2.24	.66	.06	.56	4.48
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.86

Gross income received during the year, \$213,929.07.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.51 per cent.): 5%, \$99,700; $5\frac{1}{2}\%$, \$2,022,817; 6%, \$160,550. Personal loans (average rate, 5.82 per cent.): 5%, \$20,000; $5\frac{1}{2}\%$, \$58,000; $5\frac{1}{2}\%$, \$62,000; $8\frac{1}{2}\%$, $8\frac{1}{2}$

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3½%, \$281,950; 4%, \$524,400; 4½%, \$561,650; 4½%, \$70,000; 4½%, \$189,650; 5%, \$15,000; 5½%, \$20,000; 6%, \$5,000; 8%, \$24,700; 12%, \$5,000; 14%, \$2,500.

Number of loans not over \$3,000 each, 525, amounting to \$819,242. 66 real estate loans made during year, amounting to \$307,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%			. \$79,585 95
June, 1919, 21/4%			. 83,292 63
Number of deposits during year, 23,886, amounting to .			. 1,201,371 10
			\$1,364,249 68
Number of withdrawals during year, 10,662, amounting to			. 891,975 28
Net increase in amount due depositors			. \$472,274 40

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$561,650 United States 4½s 189,650 U. S. Victory notes 4¾s

Public Funds, Notes.

\$1,950 Groveland 3½s 2,400 Groveland 4s 5,000 Groveland 5s 20,000 Groveland 5¼s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 10,000 Bennington & Rutland 4½s 25,000 Boston & Albany 4s 75,000 Boston & Maine 4s 10,000 Boston & Maine 4½s Par Value. \$20,000 C., B. & Q. 4s 30,000 Chic. & Northwestern 4s 22,000 Fitchburg 4s 60,000 Illinois Central 3½s 35,000 Lake Shore & Mich. So. 4s 50,000 N. Y. C. & H. R. 3½s 85,000 N. Y., N. H. & H. 4s 40,000 Old Colony 4s 5,000 Pitts., Va. & Charleston 4s 10,000 St. J. & L. C. 5s 20,000 Sioux City & Pac. 3½s 15,000 Upper Coos 4s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 15,000 Boston Elevated 4½s 25,000 Springfield 4s Par Value. \$45,000 West End 4s 10,000 West End 4½s 25,000 Worcester Consolidated 4½s

Bank Stocks.

Shs.
25 Merchants Nl. Bk., Boston
50 Nl. Shawmut Bk., Boston
132 First Nl. Bk., Haverhill
68 Haverhill Nl. Bk.
50 Haverhill Trust Co.
47 Merrimack Nl. Bk., Haverhill

\$2,370,238 94

750 25

\$13,512,050 74

CITY INSTITUTION FOR SAVINGS, LOWELL.

174 CENTRAL STREET.

Incorporated April 12, 1837. Number of corporators, 37; number of trustees, 10.

CHARLES P. CONANT, President. GEORGE E. PERLEY, Clerk of the Corporation. FRANK W. HURD, Treasurer.
ASA W. FLINT, Assistant Treasurer.

* Board of Trustees: Frank Coburn, C. P. Conant, T. P. Hall, J. G. Hill, C. E. Hoxie, Leonard Huntress, F. W. Hurd, E. G. Morrison, Joseph Peabody, A. D. Sargent.

Board of Investment: Frank Coburn, C. P. Conant, J. G. Hill, Leonard Huntress, Joseph Peabody.

Auditing Committee: JOSEPH PEABODY, E. G. MORRISON, C. E. HOXIE.

Deposits draw interest from second Saturday in January, April, July and October; dividends are payable second Saturday of January and July. Business hours: 9 a.m. to 1 p.m.; also Saturdays, 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Trustee account .

Railroad bonds and notes									2,295,017	50
Street railway bonds									733,843	75
American Tel. & Tel. Co. bonds .									181,923	75
Gas, electric and water company bonds									100,000	00
Stocks of banks and trust companies									256,100	00
Securities acquired in settlement of inde	btedness								5,616	59
720 loans on real estate (average of each,		9).				\$6,63	9,812	48		
Less amount due on uncompleted loans						26	6,954	72		
•					-				6,372,857	76
51 loans on personal security .									1,015,366	98
Furniture and fixtures									93	00
Real estate by foreclosure, etc. (assessed	value, \$4	5,100)							35,455	69
Taxes, insurance, etc., paid on mortgage									703	94
Suspense account									36,124	36
War savings stamps and thrift stamps									150	00
Deposits in national banks or trust com									105,620	80
Cash									2,937	68
	Total	Asset	S						\$13,512,050	74
								:		==
Liabilities.										
Liabilities.										
Due depositors on 22,425 accounts, aver	aging \$54	6.18 ea	ıch						\$12,248,281	27
(Accounts opened during year, 2,646;	closed, 2,6	08; inc	rease,	38)						
Surplus: —										
a. Guaranty fund (4.82% of deposits	s; increas	e durin	g year	, \$32,5	300)				590,500	
b. Profit and loss (increase during y	ear, \$37,5	93.35)							496,445	96
Current income: —										
Interest									174,003	
Unearned discount									1,920	
Deposits or installments received on sale	es of Libe	rty Loa	an Boi	nds					150	

^{*} Two vacancies.

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,879.97	\$22,821.88	\$1,500.00	\$684.38	\$6,396.58	\$48,282.81
Cost per \$1,000 of assets	1.25	1.61	.11	.05	.47	3.49
Cost per \$1,000 of assets 1	not including S	tate tax and	rent .			2.13

Gross income received during the year, \$652,257.65.

Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.49 per cent.): 4½%, \$221,250; 5%, \$1,548,630.44; 5½%, \$156,500, 5½%, \$2,439,773.96; 6%, \$2,006,703.36.

Personal loans (average rate, 5.71 per cent.): 5%, \$81,650; 5½%, \$425,934.03; 6%, \$507,782.95. Bonds, stocks, etc. (average rate on amounts invested, 4.64 per cent.): 3½%, \$2225,150; 4%, \$2,408,550; 4½%, \$1,095,600; 4½%, \$435,000; 4½%, \$746,200; 5%, \$701,000; 5½%, \$100,000; 6%, \$140,100; 8%, \$20,400; 10%, \$8,900; 12%, \$100,000; 16%, \$26,500; 38%, \$31,800.

Number of loans not over \$3,000 each, 545, amounting to \$762,556.88. 124 real estate loans made during year, amounting to \$1,284,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 214% July, 1919, 214%	:	:		:	\$247,050 98 258,891 93
Number of deposits during year, 27,779, amounting to .		٠	•	•	2,408,461 42
					\$2,914,404 33
Number of withdrawals during year, 20,732, amounting to		•	٠	•	2,026,736 97
Net increase in amount due depositors					\$887.667.36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$100,000 U. S. Certs. of Indebt. 4½s 150 United States 3½s 550 United States 4\$ 1,045,600 United States 4½s 746,200 U. S. Victory notes 4¼s 319,000 Boston 4\$ 50,000 Boston 4½s 40,000 Fall River 4\$ 70,000 Lynn 4\$

Railroad Bonds.

\$25,000 Atch., Top. & Santa Fé 4s
175,000 Baltimore & Ohio 5s
59,000 Boston & Lowell 4s
100,000 Boston & Maine 3½s
30,000 Boston & Maine 4½s
100,000 Boston & Maine 4½s
100,000 C., B. & Q. 4s
40,000 Chic., Mil. & St. Paul 4s
100,000 Chic., Mil. & St. Paul 5s
75,000 Chicago & North. 4s
100,000 Chic., R. I. & Pac. 4s

Par Value. \$25,000 Cleveland Short Line 4½s 50,000 Conn. & Pass. Rivers 4s 166,000 Fitchburg 5s 100,000 Hilmois Central 4s 100,000 Kal., Alleg. & G. Rap. 5s 100,000 Louisville & Nashville 5s 100,000 Maine Central 4½s 75,000 Min., St. P. & Slt. St. M. 4s 50,000 Mobile & Ohio 6s 25,000 N. Y. C. & H. R. 4s 125,000 N. Y., N. H. & H. 4s 100,000 Norwich & Worcester 4s 5,000 Old Colony 4s 50,000 Pennsylvania 4½s

Street Railway Bonds.

100,000 Portland Terminal Co. 4s

100,000 Sullivan County 4s

\$225,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 100,000 Boston & Northern 4s 50,000 Lynn & Boston 5s Par Value. \$75,000 Old Colony 4s 50,000 Springfield 4s 150,000 West End 4s 50,000 Worcester Con. 4½s

Gas, Electric and Water Company Bonds.

\$100,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

Shs.

124 Boylston Nl. Bk., Boston
53 Fourth-Atlantic Nl. Bk., Boston
1,000 Nl. Shawmut Bk., Boston
36 Nl.Union Bk., Boston
40 Old Boston Nl. Bk., Boston
265 Second Nl. Bk., Boston

85 Webster & Atlas Nl. Bk., Boston 19 Bay State Nl. Bk., Lawrence 710 Appleton Nl. Bk., Lowell

100 Union Nl. Bk., Lowell

100 Wamesit Nl. Bk., Lowell 25 First Nl. Bk., Marlborough 42 Fram. Nl. Bk., So. Framingham

\$4,341,566 10

CLINTON SAVINGS BANK, CLINTON.

79 HIGH STREET.

Incorporated May 15, 1851. Number of corporators, 29; number of trustees, 16.

ELI FORBES, President.

C. L. S. HAMMOND, Treasurer.

WILLIAM HAMILTON, Clerk of the Corporation.

Board of Trustees: W. L. Bancroft, W. P. Bowers, G. A. Brown, C. W. Field, Eli Forbes, J. W. Forrester, W. H. Gibbs, J. J. Goodwin, William Hamilton, C. L. S. Hammond, F. M. Hammond, J. A. McQuaid, J. D. Missroon, G. F. Morse, G. P. Taylor, J. E. Thayer.

Board of Investment: Eli Forbes, G. P. Taylor, J. E. Thayer, W. P. Bowers, J. D. Missroon, G. F. Morse.

Auditing Committee: G. A. Brown, J. A. McQuaid, J. J. Goodwin.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the second Monday of April and October. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$1,353,775	15
Railroad bonds and notes										620,446	25
Street railway bonds										82,000	00
Boston Terminal Co. bonds										67,200	00
American Tel. & Tel. Co. bonds .										64,906	25
Gas, electric and water company bonds										10,000	00
Stocks of banks and trust companies										70,865	00
Securities acquired in settlement of indel	btedne	ss .								3,855	93
385 loans on real estate (average of each,										1,005,847	95
										962,897	00
										1,000	00
Real estate by foreclosure, etc. (assessed	value.	\$3.500	9)							3,684	50
Taxes, insurance, etc., paid on mortgage										695	40
Deposits in national banks or trust com										78,572	62
Cash										15,820	05
											-
	To	tal ∆∢	PTAPE							\$4.341.566	10
	To	tal As	ssets		•	•	•	٠		\$4,341,566	=
Ticking	To	tal As	ssets		•	•	•	٠	•	\$4,341,566	=
Liabilities.	To	tal As	ssets		•	•	•	•	•	\$4,341,566	=
								•	•	\$4,341,566 \$4,096,892	=
Due depositors on 8,702 accounts, avera	iging \$	470.80) eacl	h	33)				•		=
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200;	iging \$	470.80) eacl	h	33)				·:		=
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200; a Surplus:—	iging \$	470.80 967; 4	eacl	h 2se, 2		· · 92.06)			•		63
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200; a Surplus:— a. Guaranty fund (4.78% of deposit	iging \$ closed, s; incr	470.80 967; a	eacl increa uring	h 1se, 2		• • 92.06)			·:	\$4,096,892	63 00
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200; a Surplus:—	iging \$ closed, s; incr	470.80 967; a	eacl increa uring	h 1se, 2		• • 92.06) •		· ·	:	\$4,096,892 196,025	63 00
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200; Surplus: — a. Guaranty fund (4.78% of deposit. b. Profit and loss (decrease during y	iging \$ closed, s; incr	470.80 967; a	eacl increa uring	h 1se, 2		· 92.06) ·	٠,	4,612		\$4,096,892 196,025	63 00
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200; Surplus:— a. Guaranty fund (4.78% of deposit b. Profit and loss (decrease during y Current income:— Interest	iging \$ closed, s; incr ear, \$1	470.80 967; a	eacl increa uring	h 1se, 2		92.06)	٠,	4,612 763	. : 28	\$4,096,892 196,025 34,618	63 00 64
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200; Surplus: — a. Guaranty fund (4.78% of deposit b. Profit and loss (decrease during y Current income: —	iging \$ closed, s; incr ear, \$1	470.80 967; a	eacl increa uring	h 1se, 2		92.06)	٠,		. : 28	\$4,096,892 196,025	63 00 64
Due depositors on 8,702 accounts, avera (Accounts opened during year, 1,200; Surplus:— a. Guaranty fund (4.78% of deposit b. Profit and loss (decrease during y Current income:— Interest	ging \$ closed, s; incr ear, \$1 . off	470.80 967; a ease d 11,746	eaclincrecuring	h 1 year •	, \$9,4	· 92.06) · ·	٠,		. : 28	\$4,096,892 196,025 34,618	63 00 64 83

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,474.88	\$7,893.75	\$1,000.00	\$101.10	\$2,622.52	\$21,092.25
Cost per \$1,000 of assets	2.18	1.82	.23	.02	.60	4.85
Cost per \$1,000 of assets :	not including St	ate tax and	rent .			2.44

Gross income received during the year, \$180.077.05.

Rates on Investments and Loans (Average on All, 5.27%).

Real estate loans (average rate, 5.91 per cent.): 4%, \$9,325; $4\frac{1}{2}\%$, \$16,415; 5%, \$52,200; $5\frac{1}{2}\%$, \$18,000; $6\frac{1}{2}\%$, \$909,907.95.

Personal loans (average rate, 5.62 per cent.): 5%, \$23,763; 5½%, \$25,000; 5½%, \$570,000; 5¾%, \$150,000; 6%, \$194,134.

Bonds, stocks, etc. (average rate on amounts invested, 4.84 per cent.): $3\frac{1}{2}\%$, \$202,000; 4%, \$475,600; $4\frac{1}{2}\%$, \$1,011,050; $4\frac{1}{2}\%$, \$210,000; $4\frac{3}{2}\%$, \$128,000; 5%, \$223,450; $5\frac{1}{2}\%$, \$10,000; 6%, \$4,000; 7%, \$8,000; 16%, \$5,000.

Number of loans not over \$3,000 each, 327, amounting to \$380,549.45. 40 real estate loans made during year, amounting to \$135,255.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$81,844 03
Oct., 1919, 21/4%			84,170 32
Number of deposits during year, 8,488, amounting to .			946,267 38
			\$1,112,281 73
Number of withdrawals during year, 7,302, amounting to			750,762 57
Net increase in amount due depositors			\$361,519 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,011,050 United States 41/4s 128,000 U. S. Victory notes 43/4s 125,000 U. S. Certs. of Indebt. 41/2s

Public Funds, Notes.

\$1,600 Clinton 4s 42,850 Clinton 5s 1,000 Dartmouth 4s 6,000 Lancaster 4s 46,000 Lancaster 5s 1,100 Sterling 5s 4,000 Walpole 4s

Railroad Bonds.

\$4,000 Bangor & Aroostook 5s 29,000 Boston & Albany $3\frac{1}{28}$ 45,000 Boston & Albany 4s 24,000 Boston & Albany 5s 10,000 Boston & Lowell $4\frac{1}{28}$ 65,000 Boston & Maine 4s

Par Value. \$20,000 C., B. & Q. 31/28 10,000 Chi., Mil. & Puget Sound 4s 10,000 Chic., Mil. & St. P. 41/28 10,000 Chic., Mil. & St. Paul 5s 10,000 Chic. & North. 31/28 53.000 Fitchburg 4s 5,000 Fitchburg 41/28 13,000 Illinois Central 31/2s 20,000 Illinois Central 4s 25,000 L. S. & Mich. South. 31/28 5,000 Lake Shore & Mich. So. 4s 20,000 Louisville & Nashville 5s 10.000 Maine Central 41/98 15,000 Michigan Central 31/28 15,000 Mil., L. S. & W. 5s 20,000 N. Y. C. & H. R. 31/28 7,000 N. Y. C. & H. R. 4s 5,000 N. Y., N. H. & H. 31/28 60,000 N. Y., N. H. & H. 4s 61.000 Old Colony 4s 15,000 Pennsylvania 4s 10,000 Pennsylvania 41/2s

Par Value.

Shs.

\$20,000 Portland Terminal Co. 4s 10,000 Upper Coos 4½s

Street Railway Bonds.

\$32,000 Boston Elevated 4s 20,000 Boston Elevated 4½s 10,000 Boston Elevated 5s 10,000 Brockton 5s 10,000 West End 4½s

Gas, Electric and Water Company Bonds.

\$10,000 Worcester Gas Lt. Co. 51/2s

Bank Stocks.

50 First Nl. Bk., Boston 55 Webster & Atlas Nl. Bk., Boston 405 First Nl. Bk., Clinton 40 Fitchburg Bank and Trust Co. 12 First Nl. Bk., N. Bed., in liq.

COHASSET SAVINGS BANK, COHASSET.

ELM STREET.

Incorporated February 28, 1845. Number of corporators, 42; number of trustees, 14.

Charles W. Gammons, President.

Russell B. Tower, Clerk of the Corporation.

Caleb Lothrop, Treasurer.

Board of Trustees: H. L. Brown, G. W. Collier, C. W. Gammons, D. W. Gilbert, O. H. Howe, Caleb Lothrop, Edward Nichols, S. R. Nichols, F. R. Pegram, E. E. H. Souther, D. N. Tower, N. B. Tower, R. B. Tower, E. P. Wentworth.

Board of Investment: C. W. GAMMONS, D. N. TOWER, H. L. BROWN, O. H. HOWE.

Auditing Committee: G. W. COLLIER, F. R. PEGRAM, R. B. TOWER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 a.m. to 12 m.; 1 to 4 p.m.; Saturdays, 8.30 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes	\$203,751 25	
Railroad bonds and notes	182,823 75	
Street railway bonds	112,162 50	
American Tel. & Tel. Co. bonds	18,502 70)
381 loans on real estate (average of each, \$2,141.55)		
Less amount due on uncompleted loans		
	815,930 87	
23 loans on personal security	56,037 40	
Bank building and fixtures (estimated value, \$15,000; assessed value, \$11,000)	8,000 00	
Real estate by foreclosure, etc. (assessed value, \$18,100)	12,434 71	
Suspense account	201 54	
War savings, thrift and revenue stamps	130 96	5
Deposits in national banks or trust companies	26,204 28	8
Cash and cash items	7,217 97	7
Total Assets	\$1,443,397 93	3
Liabilities.		
Due depositors on 2,989 accounts, averaging \$431.07 each (Accounts opened during year, 318; closed, 182; increase, 136) Surplus: —	\$1,288,490 8	5
a. Guaranty fund (4.82% of deposits; increase during year, \$1,451.82)	62,048 62	2
b. Profit and loss (increase during year, \$1,601.90)	66,077 13	3
Current income: —	•	
Interest		
Less current expenses not charged off . \$2,271 80		
Less State or local taxes not charged off 158 40		
2,430 20		
	19,913 38	5
Unearned discount	139 00	
Deposits or installments received on sales of Liberty Loan Bonds	6,067 00	
Suspense account	661 98	
Duopense accounts		
Total Liabilities	\$1,443,397 93	3

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$1,216.58	\$4,313.58	\$250.00	\$59.10	\$1,787.79	\$7,627.05
Cost per \$1,000 of assets	.84	2.98	.17	.05	1.24	5.28
Cost per \$1,000 of assets	not including St	ate tax and re	ent			4.27

Gross income received during the year, \$69,234.89.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.60 per cent.): 5%, \$148,640; $5\frac{1}{2}\%$, \$378,503; 6%, \$288,787.87. Personal loans (average rate, 5.91 per cent.): $5\frac{1}{2}\%$, \$10,000; 6%, \$46,037.40. Bonds, stocks, etc. (average rate on amounts invested, 4.28 per cent.): 3%, \$15,000; $3\frac{1}{2}\%$, \$61,600; 4%, \$253,700; $4\frac{1}{2}\%$, \$61,950; $4\frac{1}{2}\%$, \$22,000; $4\frac{1}{2}\%$, \$59,150; 5%, \$56,000, 6%, \$5,000.

Number of loans not over \$3,000 each, 310, amounting to \$347,474.27. 33 real estate loans made during year, amounting to \$61,825.

Dividends, Deposits and Withdrawals.

· -				
Ordinary dividends declared during year: Jan., 1919, 21/4%				\$26,439 90
July, 1919, 21/4%				26,835 20
Number of deposits during year, 4,049, amounting to .				241,669 94
			-	
				\$294,945 04
Number of withdrawals during year, 2,425, amounting to				224,478 23
			-	
Net increase in amount due depositors				\$70,466 81

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$600 United States 3½s
700 United States 4s
61,950 United States 4¼s
59,150 U. S. Victory notes 4¾s
25,000 Massachusetts 4s
7,000 Attleboro 4s
15,000 Boston 4s
10,000 Lawrence 4s
6,000 New Bedford 4s
5,000 Omaha, Neb., 4½s
10,000 Agawam 4s

5,000 Shrewsbury 4s

Railroad Bonds.

Par Value. \$10,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 4s 10,000 Bangor & Aroostook 5s 15,000 Boston & Albany 5s 4,000 Boston & Lowell 31/2s 25,000 C., B. & Q. 31/2s 2,000 Chic., Mil. & St. Paul 41/28 5,000 Conn. & Pass. Rivers 4s 20,000 Fitchburg 4s 17,000 Illinois Central 31/28 5,000 Minn., St. P. & Slt. St. M. 4s 5,000 Minn., St. P. & Slt. St. M. 5s 10,000 N. Y., N. H. & H. 3½s 10,000 N. Y., N. H. & H. 4s 15,000 North. Me. Seaport 5s 15,000 Northern Pacific 3s 10,000 Portland Terminal Co. 4s

5,000 Washington Co. 31/2s

Street Railway Bonds.

Par Value.
\$25,000 Boston Elevated 4s
20,000 Boston & Northern 4s
4,000 Boston & Revere 5s
5,000 Eastern Massachusetts 6s
5,000 Holyoke 5s
1,000 N. Bed., Middle. & Brock. 5s
10,000 Old Colony 4s
10,000 Springfield 4s
1,000 Ubridge & Blackstone 5s
20,000 West End 4s
5,000 Worcester & Blackstone 4½s
5,000 Worcester & Southbridge 4½s
5,000 Worcester & Southbridge 4½s

COLUMBUS SAVINGS BANK, BOSTON.

417 HANOVER STREET.

Incorporated March 25, 1908. Number of corporators, 18; number of trustees, 11.

JOHN F. SULLIVAN, President.

P. ROBERT GREENE, Treasurer.

FLORA V. FOPIANO, Clerk of the Corporation.

Board of Trustees: A. A. Badaracco, Louis Biggi, L. J. Costa, Jr., H. S. Fitzgerald, J. J. Flynn, P. R. Greene, R. S. Hoffman, J. R. Murphy, A. C. Quincy, H. E. Stockbridge, J. F. Sullivan.

Board of Investment: J. F. Sullivan, J. R. Murphy, J. J. Flynn, A. A. Badaracco, Louis Biggi.

Auditing Committee: L. J. Costa, Jr., H. E. Stockbridge, A. C. Quincy.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; also Mondays and Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$24,138	85
American Tel. & Tel. Co. bonds .			Ţ.	Ť	·	ì	Ţ	·	8,450	
38 loans on real estate (average of each, &							•	•	109,850	
3 loans on personal security .	2,000.10)			•	•	•	•	•	430	
		•	•	•	•	•	•	•		25
War savings and thrift stamps		•	•	•	•	•	•	•		
Deposits in national banks or trust com	panies	•	•	•	•	•	•	•	13,895	
Cash						•	•	•	4,461	11
								-		
	Total	Acco	t a						\$161,235	GA
	Iotai	Asse	U.S	•	•	•	•	٠	\$101,230	0.2
								_		
Liabilities.										
Due depositors on 507 accounts, averagi	ng \$306 6	S oo cl	,						\$155,487	41
(Accounts opened during year, 170; clo				٠.	•	•	•	•	\$100,10°	
	seu, 100,	иестеи	86, 10	,						
Surplus: —	•			01	11 -0				0.025	00
a. Guaranty fund (1.31% of deposits			ng yea	r, 541	(4.00)	•	•	•	2,035	
b. Profit and loss (increase during y			٠	1.	•	•	•	•	1,247	
Deposits or installments received on sale	es of Liber	rty Lo	an Be	onds	•	•	•	•	2,466	00
								-		
	Total	Liab	ilities	3 .					\$161,235	64

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$236.66	-	-	\$262.75	\$399.46	\$898.87
Cost per \$1,000 of assets	1.47	-	-	1.63	2.48	5.58
Cost per \$1,000 of assets n	ot including State	e tax and rent				4.11

Gross income received during the year, \$8,372.50.

Rates on Investments and Loans (Average on All, 5.43%).

Real estate loans (average rate, 5.73 per cent.): 5%, \$30,000; 6%, \$79,850. Personal loans (average rate, 6 per cent.): 6%, \$430.

Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): $3\frac{1}{2}\%$, \$2,450; 4%, \$11,900; $4\frac{1}{2}\%$, \$14,200; $4\frac{3}{4}\%$, \$6,100.

Number of loans not over \$3,000 each, 26, amounting to \$33,380. 6 real estate loans made during year, amounting to \$20,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$3,518 42
Oct., 1919, 2¼%				2,995 63
Number of deposits during year, 1,375, amounting to .				83,655 47
				\$90,169 52
Number of withdrawals during year, 702, amounting to .				104,436 50
			-	
Net decrease in amount due depositors				\$14,266 98

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$450 United States 3½8 900 United States 44, 6,100 U. S. Victory notes 4¾s 1,000 Boston 3½s 1,000 Newton 3½s 1,000 Portland, Ore., 4s

COMMONWEALTH SAVINGS BANK, LYNN.

325 UNION STREET.

Incorporated March 28, 1900. Number of corporators, 32; number of trustees, 18.

Joseph G. Pinkham, President.

Jesse M. Holder, Clerk of the Corporation.

EDWARD M. BARNEY, Treasurer. WILLIAM M. BARNEY, Assistant Treasurer.

Board of Trustees: G. H. Allen, E. M. Barney, W. M. Barney, M. V. Bresnahan, E. E. Boyer, F. J. Faulkner, J. J. Heys, Frank Hilliard, Jesse M. Holder, F. N. Hoyt, W. M. Libbey, W. S. Libbey, W. B. Littlefield, P. B. Magrane, W. M. Nye, J. G. Pinkham, G. T. Till, F. A. Turnbull.

Board of Investment: E. M. BARNEY, W. M. LIBBEY, G. T. TILL.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds	s and notes											\$116,358	96
Railroad bonds and												275,870	55
Street railway bond	ls											52,465	00
American Tel. & Te	el. Co. bonds											17,808	75
Gas, electric and wa	ater company	bonds										9,275	00
Stocks of banks and												10,100	00
234 loans on real es			\$4.0	055.56	. (\$9	54,401	00	, , , , , ,	
Less amount due or										5,400			
2000 11110 11110 11110 1111												949,001	00
67 loans on persona	l security											78,571	
Furniture and fixtu												1,822	36
Premium account												6,989	
Deposits in nationa												27,799	
Cash												4,296	92
Cuent		·			•								
					_								
			נ	Cotal	Asse	ts					٠.	\$1,550,358	55
			ľ	C otal	Asse	ts	•		٠	٠		\$1,550,358	55
	Liabilities.		7	rotal .	Asse	ts			٠	٠	:	\$1,550,358	55
Due depositors on		. avers									:		=
Due depositors on	3,311 accounts		aging	g \$443.	.54 e	ach					·;	\$1,550,358 \$1,468,579	=
(Accounts opened	3,311 accounts		aging	g \$443.	.54 e	ach					·:		=
(Accounts opened Surplus: —	3,311 accounts during year, 5	62; clo	nging	g \$443. 326;	.54 e.	ach ase, 25				•	·:	\$1,468,579	74
(Accounts opened Surplus: — a. Guaranty fu	3,311 accounts during year, 5	62; cla deposit	nging osed, is; ir	g \$443. 326; a	.54 e.	ach ase, 25				•	•	\$1,468,579 46,500	74
(Accounts opened Surplus: — a. Guaranty fu b. Profit and le	3,311 accounts during year, 5 and (3.16% of coss (increase di	62; cla deposit	nging osed, is; ir	g \$443. 326; a	.54 e.	ach ase, 25				· ·	•	\$1,468,579	74
(Accounts opened Surplus: — a. Guaranty fu b. Profit and le Current income: —	3,311 accounts during year, 5 and (3.16% of coss (increase di	62; cla deposit	nging osed, is; ir	g \$443. 326; a	.54 e.	ach ase, 25		. 0000)				\$1,468,579 46,500	74
(Accounts opened Surplus: — a. Guaranty fu b. Profit and le Current income: — Interest	3,311 accounts during year, 5 and (3.16% of coss (increase during the cost).	62; clo deposit uring y	nging osed, is; in year,	g \$443. 326; a	.54 e.	ach ase, 25				312,240 4.717	97	\$1,468,579 46,500	74
(Accounts opened Surplus: — a. Guaranty fu b. Profit and le Current income: —	3,311 accounts during year, 5 and (3.16% of coss (increase during the cost).	62; clo deposit uring y	nging osed, is; in year,	g \$443. 326; a	.54 e.	ach ase, 25					97	\$1,468,579 46,500 7,755	74 00 74
(Accounts opened Surplus: — a. Guaranty fu b. Profit and le Current income: — Interest Less current ex	3,311 accounts during year, 5 and (3.16% of coss (increase during the cost).	62; clo deposit uring y	nging osed, is; in year,	g \$443. 326; a	.54 e.	ach ase, 25					97	\$1,468,579 46,500 7,755 7,523	74 00 74
(Accounts opened Surplus: — a. Guaranty fu b. Profit and le Current income: — Interest	3,311 accounts during year, 5 and (3.16% of coss (increase during the cost).	62; clo deposit uring y	nging osed, is; in year,	g \$443. 326; a	.54 e.	ach ase, 25					97	\$1,468,579 46,500 7,755	74 00 74
(Accounts opened Surplus: — a. Guaranty fu b. Profit and le Current income: — Interest Less current ex	3,311 accounts during year, 5 and (3.16% of coss (increase during the cost).	62; clo deposit uring y	nging osed, is; in year,	z \$443. 326; a ncrease \$542.2	.54 e. incre dure 29)	ach ase, 25					97 90	\$1,468,579 46,500 7,755 7,523	74 00 74 07 00

^{*} One vacancy.

^{*} Auditing Committee: W. M. LIBBEY, F. N. HOYT.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Exper	ses. Total.
Amount paid for	\$1,565.13	\$5,926.98	\$1,725.29	\$1,166.72	\$1,649.6	1 \$12,033.73
Cost per \$1,000 of assets	1.00	3.82	1.11	.75	1.0	6 7.74
Cost per \$1,000 of assets I	not including Sta	ate tax and	rent .			. 5.63

Gross income received during the year, \$80,196.87.

Rates on Investments and Loans (Average on All. 5.53%).

Real estate loans (average rate, 5.83 per cent.): 4%, \$5,700; 5%, \$37,500; $5\frac{1}{2}\%$, \$38,700; 6%, \$867,101. Personal loans (average rate, 5.96 per cent.): $4\frac{1}{4}\%$, \$226; $4\frac{1}{2}\%$, \$1,800; 6%, \$76,545.25. Bonds, stocks, etc. (average rate on amounts invested, 4.69 per cent.): 3%, \$5,000; $3\frac{1}{2}\%$, \$32,000; 4%, \$16,1000; $4\frac{1}{2}\%$, \$85,350; $4\frac{1}{2}\%$, \$45,000; $4\frac{1}{2}\%$, \$18,600; 5%, \$16,000; 6%, \$10,500; 8%, \$9,600.

Number of loans not over \$3,000 each, 208, amounting to \$260,274. 22 real estate loans made during year, amounting to \$82,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%				\$29,295 09
June, 1919, 2¼%				29,644 92
Number of deposits during year, 4,563, amounting to .				352,582 29
			-	
				\$411,522 30
Number of withdrawals during year, 2,786, amounting to				289,486 02
			-	
Net increase in amount due depositors				\$122,036 28

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value. \$85,350 United States 4½s 18,600 U.S. Victory notes 4¾s 3,000 Augusta, Me., 4s 10,000 Boston 4s

Railroad Bonds.

\$6,000 Aroostook Northern 5s 5,000 Atch., Top. & Santa F6 4s 10,000 Baltimore & Ohio 3½s 10,000 Baltimore & Ohio 5s 5,000 Bangor & Aroostook 5s 7,000 Boston & Albany 3½s 11,000 Boston & Albany 3½s 12,000 Boston & Lowell 4s 5,000 B. & N. Y. Air Line 4s 18,000 C., B. & Q. 4s 13,000 Chic., Mil. & St. Paul 4s

\$22,000 Chic., Mil. & St. Paul 5s 6.000 Chicago & Northwestern 5s 1,000 Fitchburg 4s 5,000 Fitchburg 5s 5,000 Illinois Central 31/2s 10,000 Louisville & Nash. 4s 15,000 Maine Central 41/2s 5,000 Maine Central 5s 5,000 Mich. Cen.-Jol. & No. Ind. 4s 6,000 N. Y. C. & H. R. 4s 5,000 N. Y., N. H. & H. 3½s 20,000 N. Y., N. H. & H. 4s 5.000 No. Maine Seaport 5s 5,000 Northern Pacific 3s 25,000 Pennsylvania 41/2s 15,000 Pennsylvania 5s 7.000 Portland Terminal Co. 4s 12,000 Portland Terminal Co. 5s 21,000 Southern Pacific 4s

5.000 Washington Co. 31/ss

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 4½s 12,000 Boston Elevated 5s 12,000 Lynn & Boston 5s 5,000 West End 4s 10,000 West End 5s

Gas, Electric and Water Company Bonds.

\$10,000 New England Power Co. 5s

Bank Stocks.

Shs.
20 Commercial Nl. Bk., Boston
5 Peoples Nl. Bk., Boston
50 Fidelity Trust Co., Boston
26 Manufacturers Nl. Bk., Lynn

24,350 00

11,406 85

\$496,939 26

Surplus: -

CONWAY SAVINGS BANK, CONWAY.

MAIN STREET.

Incorporated March 10, 1887. Number of corporators, 20; number of trustees, 12.

A. C. Boice, President.

Charles Parsons, Clerk of the Corporation.

A. C. Guilford, Treasurer.

Board of Trustees: Max Antes, V. D. Bardwell, A. C. Boice, C. L. Boyden, A. P. Delabarre, A. C. Guilford, C. L. Hassell, A. G. Howes, J. B. Packard, Charles Parsons, A. J. Patterson, H. D. Pease.

Board of Investment: J. B. PACKARD, H. D. PEASE, A. J. PATTERSON, C. L. BOYDEN, A. C. BOICE.

Auditing Committee: Charles Parsons, C. L. Hassell, A. G. Howes.

a. Guaranty fund (5.28% of deposits; increase during year, \$1,150)

b. Profit and loss (increase during year, \$2,269.06)

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.										
Public funds, bonds and notes .										\$39,000 00
Railroad bonds and notes										63,266 25
Street railway bonds										34,109 00
Boston Terminal Co. bonds					•		•			5,000 00
American Tel. & Tel. Co. bonds .					•	•		•		8,385 00
Gas, electric and water company bonds					•	•	•	•	٠	5,000 00
	•			•	•	•	•	•	•	3,500 00
163 loans on real estate (average of each				•	•	•	•	•	•	296,726 90
10 loans on personal security .				•	•	•	•	•	•	11,631 66 4,275 00
Real estate by foreclosure, etc. (assessed			100)	•	•	•	•	•	•	23,628 64
Deposits in national banks or trust con	раше	S	•	•	•	•	•	•	•	2,416 81
Cash	•	•	•	•	•	•	•	•	٠	2,410 01
	To	tal .	Asset	s				•	-=	\$469,939 26
Liabilities.										
Due depositors on 1,130 accounts, avera (Accounts opened during year, 97; close					٠	•	•	٠	•	\$461,182 41

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$574.21	\$1,000.00	\$200.00	\$25.00	\$389.48	\$2.188.69
Cost per \$1,000 of assets		2.17	.43	.05	.84	4.74
Cost per \$1,000 of assets r	not including Sta	ate tax and	rent .			3.06

Gross income received during the year, \$25,173.74.

Rates on Investments and Loans (Average on All, 5.25%).

Real estate loans (average rate, 6 per cent.): 6%, \$296,726.90. Personal loans (average rate, 6 per cent.): 6%, \$11,631.66.

Bonds, stocks, etc. (average rate on amounts invested, 3.78 per cent.): 3½%, \$17,000; 4%, \$65,000; 4\\\ 4\\ 7\, \$10,000; 4\\\ 2\\ 7\, \$5,000; 4\\\ 4\\\ 7\, \$4,000; 5\\\ 821,000; 5\\\ 7\\ 816,000; 6\\\ 7\, \$1,000

Number of loans not over \$3,000 each, 151, amounting to \$210,508,56. 6 real estate loans made during year, amounting to \$15,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$9,747 19
Oct., 1919, 21/4%	•	•		9,818 80
Number of deposits during year, 805, amounting to .	•	•	•	53,367 56
Number of withdrawals during year, 606, amounting to $$.				\$72,933 55 64,864 17
Net increase in amount due depositors				 \$8.069.38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$5,000 United States 31/2s 5,000 United States 4s 10,000 United States 41/48 4,000 U.S. Victory notes 43/4s 5,000 Lima, Ohio, 4s 4,000 Minneapolis, Minn., 4s 1.000 Newton 4s

Public Funds, Notes.

\$5,000 Conway 51/28

Railroad Bonds.

\$5,000 Baltimore & Ohio 5s 6,000 Bangor & Aroostook 5s 2,000 Boston & Maine 31/28

Par Value. \$5,000 Boston & Maine 4s 2,000 C., B. & Q. 31/2s 10,000 C., B. & Q. 4s 5,000 Chic., R. I. & Pac. 4s 1,000 Conn. River 4s 1,000 Danbury & Norwalk 4s 5.000 Illinois Central 31/28 5,000 Illinois Central 4s 5,000 Michigan Central 4s 10,000 N. Y., N. H. & H. 4s 1,000 Old Colony 4s

1,000 St. J. & L. C. 5s 1,000 Worc., Nash. & R. 4s.

Gas, Electric and Water Company Bonds.

\$5,000 Worcester Gas Light Co. 51/28

Street Railway Bonds.

\$5,000 Boston Elevated 4½8

10,000 Boston & Northern 4s

10,000 Boston Elevated 5s

6,000 Mystic Valley 5s

5,000 Old Colony 4s

Bank Stocks.

Shs.

Par Value.

20 Conway Nl. Bk. 10 City Nl. Bk., Holyoke 6 North Adams Nl. Bk.

4 TOO 110 FO

\$3,389,391 04

COUNTY SAVINGS BANK, CHELSEA.

435 BROADWAY.

Incorporated February 27, 1890. Number of corporators, 112; number of trustees, 31.

ALBERT D. Bosson, President. EBEN HUTCHINSON, Clerk of the Corporation. Walter S. Fracker, Treasurer. Florence M. Knowles, Assistant Treasurer.

Board of Trustees: H. P. Abbott, T. A. Addison, G. H. Akins, A. B. Atwood, A. D. Bosson, Campbell Bosson, Prescott Chamberlain, F. A. Cheney, D. J. Coburn, F. F. Cook, F. E. Cox, J. M. Curley, T. F. Driscoll, V. A. Field, W. S. Fracker, C. W. Freeman, T. B. Frost, A. E. Gates, G. B. Guild, W. S. Hixon, Willard Howland, Eben Hutchinson, C. E. Legg, E. H. Lowell, Roscoe Pierce, F. A. Pitcher, S. H. Robie, D. H. Sullivan, G. A. Tapley, C. A. Warren, R. S. Wentworth.

Board of Investment: A. D. Bosson, V. A. Field, W. S. Hixon, R. S. Wentworth.

Auditing Committee: T. B. Frost, Prescott Chamberlain, G. A. Tapley.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable the Monday following the third Saturday of April and October. Business hours: 8 A.M. to 1 P.M.; also Saturdays, 5 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds at	nd notes											\$569,110	52
Railroad bonds and ne												285,686	42
Street railway bonds												128,533	
Boston Terminal Co.	bonds .											23,631	25
American Tel. & Tel.	Co. bond	ls .										33,421	25 -
Stocks of banks and to												89,443	00
Securities acquired in	settleme	nt of inc	lebted	lness								1	00
783 loans on real estat	te (averao	e of each	h. \$1.5	998.94) .							1,565,167	19
75 loans on personal	security											581,895	00
Bank building and fix	tures (est	imated 1				issesse	d value.	\$38,0	000)			38,000	00
Deposits in national b	anks or t	trust co	mpani	ies								70,509	42
	, and or											3,992	
Cash and cash recins		•											
				r otal	Ass	ets			•	•		\$3,389,391	04
I	iabilitie	es.											
Due depositors on 9,1	04	nta naro	rogin	~ ¢338	208	anah						\$3,104,962	27
(Accounts opened di	o4 accou	. 1 007	ologo	d 021	· in	cacii	366)	•	•	•			~•
	iring year	1, 1,201,	CLUBE	u, 001	, 610	crease,	, 000)						
Surplus: — a. Guaranty fund	1 (1 7007	of domos	nito. i	nereas	o da	ring w	ear \$10	0000				147,000	00
a. Guaranty lune	u (4.75%	oj depos	stio, i	00 /1	500	n eneg gr	cu, 010	,,,,,,,	•	•	•	137.978	
b. Profit and loss	(increas	e auring	year,	00,41	0.02		•	•	•	•	•	101,010	12
Current income:							\$181	58					
a. Interest .		•	•		•		22						
b. Rent .			•	•	•		24	11		\$204	20		
		1	J _C							919			
Less current expe	enses not	charge	поп	•	•	•	•	•		919	0.4	715	25
- 11 . 1												155	
Insurance collected						•	•	•		•			
													00
Suspense account				•			•	•	•		٠	11	00

Total Liabilities .

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,740.96	\$9,673.29	-	\$324.46	\$3,464.34	\$17,203.05
Cost per \$1,000 of assets	1.10	2.88		.09	1.02	5.09
Cost per \$1,000 of assets i	ot including St	ate tax and re	nt .			3.99

Gross income received during the year, \$168,018.81.

Rates on Investments and Loans (Average on All, 5.35%).

Real estate loans (average rate, 5.86 per cent.): 41/2%, \$4,025; 5%, \$54,387.95; 51/2%, \$314,784.53; 53/4%, \$9,000; 6%, \$1,182,969.71.

Personal loans (average rate, 5.78 per cent.): 5%, \$10,975; 5½%, \$600; 5½%, \$173,820; 5¾%, \$120,500; 6%, \$275,875; 61/2%, \$125.

Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): 3%, \$33,000; 3½%, \$131,000; $\frac{4\%}{6},\$271,650;\ \frac{44\%}{6},\$385,800;\ \frac{41\%}{6},\$96,000;\ \frac{44\%}{6},\$81,750;\ \frac{490\%}{6},\$37,160;\ \frac{51}{6},\$41,500;\ \frac{51$ 131/2%, \$1,000; 16%, \$1,200; 19%, \$100.

Number of loans not over \$3,000 each, 710, amounting to \$994,217.19. 81 real estate loans made during year, amounting to \$231,121.

Dividends. Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$60,869 58
Oct., 1919, 21/4%			63,216 95
Number of deposits during year, 20,016, amounting to .			1,077,377 08
			\$1,201,463 61
Number of withdrawals during year, 9,059, amounting to			859,772 76
Net increase in amount due depositors			\$341,690 85

SCHEDULE OF SECURITIES OWNED.

10,000 Chi., Burl. & Quincy 31/28

Public Funds, Bonds.

Par Value. \$2,000 United States 31/28 5,950 United States 4s 384,800 United States 41/4s 81,750 U.S. Victory notes 434s 4,000 Chelsea 31/28

Public Funds, Notes.

37,160 Revere 4.90% 10.000 Agawam 41/2s 1,000 Dighton 41/4s 1,000 Holbrook 4s 3,200 Hull 4s

\$4,500 Revere 4s

4.000 Oak Bluffs 41/2s 500 Revere 4s

15,000 Salisbury 41/2s 4,500 Sandwich 4s 3.000 Sandwich 41/28

7,000 Blandford (F. D.) 41/2s

5,000 Turners Falls (F. D.) 4s

Railroad Bonds.

\$7,000 Baltimore & Ohio 31/28 10,000 Baltimore & Ohio 41/28 12,000 Boston & Albany 31/2s 13,000 Boston & Albany 4s 5,000 Boston & Albany 5s 4,000 Boston & Lowell 31/28 2,000 Boston & Lowell 4s 5,000 Boston & Maine 3s

2,000 Boston & Maine 31/2s 5,000 Boston & Maine 4s

Par Value. \$5,000 Boston & Maine 41/28

10,000 Chi., Burl. & Quincy 4s 10,000 Chi., Mil. & St. Paul 41/28 10,000 Chi. & Northwestern 4s 6,000 Chi. & Northwestern 5s 20,000 Concord & Montreal 4s 10,000 Conn. River 31/28 7,000 Fitchburg 4s 28,000 Illinois Central 3s 5,000 Illinois Cent. 31/28 5,000 Illinois Central 4s 5.000 Louisville & Nashville 4s 11,000 Michigan Cent. 31/28 5,000 N. Y. C. & H. R. 3½s 12,000 N. Y., N. H. & H. 3½s 32,000 N. Y., N. H. & H. 4s

11,000 Old Colony 31/2s 9,000 Old Colony 4s 4,000 Peoria & Northwestern 31/2s

10,000 Portland Terminal Co. 4s 1.000 Providence Terminal Co. 4s 5,000 Upper Coos 4s 6,000 Washington County 31/2s

Street Railway Bonds.

\$20,000 Boston Elevated 4s 20,000 Boston Elevated 41/2s 25,000 Boston & Northern 4s

1,000 East Middlesex 4s 17,000 Lynn & Boston 5s 5,000 Springfield 4s

3,000 Uxbridge & Blackstone 5s

Par Value.

\$24,000 West End 4s 7,000 West End 41/28

3,000 West End 5s 3,000 Worcester & Clinton 7s 5,000 Worcester Consol. 41/2s

Bank Stocks. Shs.

20 Beverly Nl. Bk.

30 Boylston Nl. Bk., Boston 10 Merchants Nl. Bk., Boston

50 Nl. Union Bk., Boston

5 Old Boston Nl. Bk., Boston 12 Second Nl. Bk., Boston

20 Webster & Atlas Nl. Bk., Boston

125 Chelsea Tr. Co., Chelsea

25 Danvers Nl. Bk.

25 Dedham Nl. Bk.

30 Metacomet Nl. Bk., Fall River 7 Fitchburg Bank and Trust Co.

5 Gloucester S. D. & Tr. Co.

1 Merrimack Nl. Bk., Haverhill 30 City Nl. Bk., Holyoke

46 Appleton Nl. Bk., Lowell

60 Old Lowell NI. Bk., Lowell 10 Union Nl. Bk., Lowell

50 Wamesit Nl. Bk., Lowell 10 National Bk. of Methuen

1 Blue Hill Nl. Bk., Milton

25 First Nl. Bk., Newburyport 25 Warren Nl. Bk., Peabody

66 Merchants Nl. Bk., Salem 15 Naumkeag Tr. Co., Salem

25 Chicopee Nl. Bk., Springfield

\$323,114 00

\$2,732,161 50

CROCKER INSTITUTION FOR SAVINGS, TURNERS FALLS.

40 SECOND STREET.

Incorporated April 3, 1869. Number of corporators, 42; number of trustees, 17.

James A. Gunn, President.

Norman P. Farwell, Treasurer.

Charles R. Stoughton, Clerk of the Corporation.

Board of Trustees: E. L. Bartlett, H. D. Bardwell, H. B. Barton, A. C. Burnham, C. A. Davis, N. P. Farwell, Porter Farwell, W. H. P. Gilmore, E. L. Goddard, J. A. Gunn, J. A. Gunn, Jr., H. M. Harlow, J. J. Leary, F. H. Montague, A. R. Smith, George Starbuck, C. R. Stoughton.

Board of Investment: J. A. GUNN, E. L. GODDARD, J. J. LEARY.

Auditing Committee: C. R. STOUGHTON, J. J. LEARY, W. H. P. GILMORE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes									365,655 3	0
Street railway bonds									107,898 7	5
American Tel. & Tel. Co. bonds									44,300 0	0
Stocks of banks and trust companies .									7,500 0	0
376 loans on real estate (average of each, S	\$4,146.80) .							1,559,199 0	0
92 loans on personal security									212,346 5	0
Bank building and fixtures (estimated valu	ie, \$43,00	00; asse	essed vo	ilue,	\$28,0	(00)			40,000 0	0
War savings stamps and thrift stamps .									10 0	0
Deposits in national banks or trust comp	anies								66,592 9	8
Cash and cash items '									5,544 9	7
										_
	Total	Annote							\$2,732,161 5	
	rotar	Assets	5	•	•	•	•	٠.	\$2,132,101	
Liabilities.										
D 1		20	L						en 520 266 C	
Due depositors on 5,285 accounts, average				•	•	•	•	•	\$2,538,366 8	3
(Accounts opened during year, 620; clos	ea, 495;	increas	e, 127)							
Surplus: —					100 10	2)			102 022 4	0
a. Guaranty fund (4.88% of deposits					433.48	3)		٠	123,933 4	
a. Guaranty fund (4.88% of depositsb. Profit and loss (increase during year)					433.48 •	3)	:		123,933 4 58,133 9	
a. Guaranty fund (4.88% of deposits b. Profit and loss (increase during year Current income:—			g year,	, \$6,4 •	•	3)	:	:		
a. Guaranty fund (4.88% of deposits b. Profit and loss (increase during yet Current income:— a. Interest			g year,	, <i>\$6</i> ,4	15	3)	:	:		
a. Guaranty fund (4.88% of deposits b. Profit and loss (increase during year Current income:—			g year,	, \$6,4 •	15					
a. Guaranty fund (4.88% of deposits b. Profit and loss (increase during yet Current income:— a. Interest b. Rent	ar, \$3,78		g year,	, <i>\$6</i> ,4	15		14,574			
a. Guaranty fund (4.88% of deposits b. Profit and loss (increase during yet Current income:— a. Interest	ar, \$3,78		g year,	, <i>\$6</i> ,4	15		: 14,574 2,847		58,133 9	0
a. Guaranty fund (4.88% of deposits b. Profit and loss (increase during yet Current income:— a. Interest b. Rent	ar, \$3,78		g year,	, <i>\$6</i> ,4	15					0

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,375.55	\$5,244.92	\$400.00	\$259.91	\$1,487.09	\$10,767.47
Cost per \$1,000 of assets		1.91	.15	.09	.54	3.92
Cost per \$1,000 of assets	not including St	ate tax and re	ent .			2.54

Gross income received during the year, \$128,676.59.

Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 5½ per cent.): 5½%, \$1,559,199.
Personal loans (average rate, 5.47 per cent.): 5%, \$9,585; 5½%, \$202,761.50.
Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): 3%, \$10,000; 3½%, \$59,000; 4½%, \$343,000; 4½%, \$15,2000; 4½%, \$127,000; 5%, \$70,000; 7%, \$7,500.

Number of loans not over \$3,000 each, 382, amounting to \$394,375.50. 18 real estate loans made during year, amounting to \$175,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$51,059 13
July, 1919, 21/4%				53,643 95
Number of deposits during year, 5,788, amounting to .				480,016 14
			-	
				\$584,719 22
Number of withdrawals during year, 2,830, amounting to				372,189 78
			-	
Net increase in amount due depositors				\$212,529 44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$96,000 United States 4½s 84,000 U. S. Victory notes 4¾s 10,000 Massachusetts 4s 25,000 Boston 3½s 5,000 Buffalo, N. Y., 4s 20,000 Fall River 4s 15,000 Fitchburg 4s 3,000 Lynn 4s 5,000 Minneapolis, Minn., 4s 5,000 Norwalk, Conn., 4s 10,000 Peabody 3½s

Public Funds, Notes.

\$6,500 Gill 4¾s 3,000 Montague 4s 25,000 Montague 4¾s 11,500 Turner's Falls (F. D.) 4¾s

Railroad Bonds.

Par Value. \$15,000 Baltimore & Ohio 4s 10.000 Baltimore & Ohio 41/ss 25,000 Baltimore & Ohio 5s 49,000 Boston & Maine 4s 10,000 Boston & Maine 41/28 3,000 C., B. & Q. 3½s 30,000 C., B. & Q. 4s 10,000 Chic., Mil. & St. Paul 41/28 10,000 Chic., R. I. & Pacific 4s 2,000 Conn. & Pass. Rivers 4s 10,000 Delaware & Hudson Co. 4s 8,000 Fitchburg 4s 12,000 Fitchburg 41/2s 15,000 Fitchburg 5s 10,000 Illinois Central 3s 16.000 Illinois Central 31/98 15,000 Illinois Central 4s 10,000 Louisville & Nashville 5s 20,000 Maine Central 41/28 5,000 N. Y., N. H. & H. 31/28

Par Value. \$35,000 N. Y., N. H. & H. 4s 10,000 No. Maine Scaport 5s 15,000 Northern Pacific 4½s 13,000 Old Colony 4s 10,000 Vermont Valley 4½s 5,000 Worcester, Nash. & R. 4s

Street Railway Bonds.

\$10,000 Boston Elevated 48
40,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
5,000 Fitchburg & Leominster 4½s
10,000 Hoosae Valley 4s
5,000 Old Colony 4s
10,000 West End 4½s
10,000 West End 5s
10,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
75 Crocker Nl. Bk., Turners Falls

\$700.212 85

DANVERS SAVINGS BANK, DANVERS.

13 MAPLE STREET.

Incorporated March 20, 1850. Number of corporators, 58; number of trustees, 19.

Joshua Armitage, President.

Charles H. Preston, Treasurer.

Arthur W. Beckford, Clerk of the Corporation.

Board of Trustees: Joshua Armitage, A. W. Beckford, J. A. Beckford, D. S. Brown, L. S. Couch, W. G. Fanning, A. P. Hutchinson, G. H. Parker, Julius Peale, C. N. Perley, I. D. Poff, C. H. Preston, A. H. Putnam, L. J. Ross, G. B. Sears, W. E. Smart, H. S. Tapley, H. H. Wilkins, I. M. Woodbury.

Board of Investment: Joshua Armitage, C. N. Perley, I. D. Pope, L. J. Ross, H. S. Tapley.

Auditing Committee: D. S. BROWN, A. P. HUTCHINSON, G. B. SEARS, H. S. TAPLEY.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

i done idids, bonds and notes	•	•	•	•	•	•	•		@r00,212	00	
Railroad bonds and notes									552,396	65	
Street railway bonds									161,472	75	
Boston Terminal Co. bonds									85,000	00	
American Tel. & Tel. Co. bonds									61,253	75	
Stocks of banks and trust companies .									15,763		
Securities acquired in settlement of indeb	tedness									00	
600 loans on real estate (average of each, \$						\$1.94	9,501	28	_	-	
Less amount due on uncompleted loans .					Ĭ.		2,700				
som till dark dae on alleonipieted round r	•		•	-			_,		1,946,801	28	,
32 loans on personal security									152,826		
Real estate by foreclosure, etc. (assessed v	alue \$19	600)	•	•	•	•	•	·	46,009		
Taxes, insurance, etc., paid on mortgaged			•	•				•	340		
Deposits in national banks or trust compa			•	•	•	•	•	•	65,150		
Cash and cash items	anies	•	•	•	•	•	•		2,439		
Cash and cash items	•	•	•	•	•	•	•	•	2,400	99	
	Total A	\ aaata							\$3,789,671	CA	
	I OUAL E	200000		•	•	•	•	٠.	\$3,103,011	04	
Liabilities.											
D 1 1 0010		,									
Due depositors on 8,013 accounts, averagi					•	•	•	•	\$3,427,252	56	
(Accounts opened during year, 899; close	ed, 561; in	icrease	, 338)							
Surplus: —											
a. Guaranty fund (4.93% of deposits;			year	, \$11	,580)	•	•	•	169,116		
b. Profit and loss (increase during year	r, \$3,607.	.89)		•				•	157,106	61	
Current income: —											
Interest						\$1	8,476				
Less current expenses not charged off							379	16			
					-				18,097		
Deposits or installments received on sales	of Libert	y Loa	n Bo	nds					18,099	00	
	Total I	iabili	ties				_		\$3,789,671	64	

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$3,029.95	\$5,766.70	\$400.00	\$162.58	\$2,035.53	\$11,394.76
Cost per \$1,000 of assets	.80	1.52	.11	.04	.54	3.01
Cost per \$1,000 of assets	not including St	ate tax and r	ent .			2.10

Gross income received during the year, \$173,459.94.

Rates on Investments and Loans (Average on All. 4.96%).

Real estate loans (average rate, 5.39 per cent.): 4%, \$18,000; 5%, \$508,349.25; 5½%, \$2,050; 5½%, \$1,274,007.03; 5¾%, \$3,500; 6%, \$140,895.

Personal loans (average rate, 5.89 per cent.): 53/4%, \$70,000; 6%, \$82,826.65.

Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3½%, \$164,000; 4%, \$564,500; 4½%, \$495,000; 4½%, \$172,500; 4¾%, \$182,950; 5%, \$42,500; 7%, \$3,100; 8%, \$800; 14%, \$1,000.

Number of loans not over \$3,000 each, 420, amounting to \$551,178.25. 29 real estate loans made during year, amounting to \$59,425.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4% Oct., 1919, 21/4%			:		\$69,698 97 71,833 99
Number of deposits during year, 9,959, amounting to .	÷	÷			662,189 79
Number of withdrawals during year, 5,062, amounting to					\$803,722 75 524,549 92
Net increase in amount due depositors					\$279,172 83

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$20,000 U. S. Certs. of Indebt. 4½s 495,000 United States 4¼s 182,950 U. S. Victory notes 4¾s 3,000 Danvers 3½s 10,500 Danvers 4s 5,500 Saugus 4½s

Railroad Bonds.

\$1,000 Baltimore & Ohio 3½8 25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 4½s Par Value.

\$25,000 Baltimore & Ohio 5s
10,000 Bangor & Aroostook 5s
70,000 Boston & Maine 4s
25,000 C., B. & Q. 4s
25,000 Chic., Indiana & South. 4s
40,000 Chic., Mil. & St. Paul 4½s
25,000 Chicago & Northwestern 4s
50,000 Fitchburg 3½s
85,000 Illinois Central 4s
35,000 N. Y. C. & H. R. 4s
15,000 N. Y., N. H. & H. 4s
15,000 Northern Pacific 4½s
52,000 Pennsylvania 4½s

Street Railway Bonds.

Par Value. \$115,000 Boston Elevated 4s 25,000 Eastern Mass. 4½s 15,000 West End 4s 10,000 West End 4½s

Bank Stocks.

Shs.
10 Beverly National Bk.
10 Merchants Nl. Bk., Boston
8 Webster & Atlas Nl. Bk., Boston
75 Danvers Nl. Bk.
21 Warren Nl. Bk., Peabody
51 Asiatic Nl. Bk., Salem

DEDHAM INSTITUTION FOR SAVINGS, DEDHAM.

603 HIGH STREET.

Incorporated March 19, 1831. Number of corporators, 68; number of trustees, 15.

CLIFTON P. BAKER, President.
CORNELIUS A. TAFT, Clerk of the Corporation.

JOSEPH H. SOLIDAY, Treasurer. EDWARD C. PAUL, Assistant Treasurer.

Board of Trustees: C. P. Baker, S. H. Capen, F. D. Ely, J. E. Fisher, A. H. Hodgdon, R. W. Redman, F. P. Royce, J. H. Soliday, C. A. Taft, J. H. Tuttle, W. H. Wade, J. L. Wakefield, Winslow Warren, S. M. Weld, W. C. Williams.

Board of Investment: C. P. Baker, Winslow Warren, S. H. Capen, R. W. Redman.

Auditing Committee: F. D. ELY, C. A. TAFT, A. H. HODGDON.

Deposits draw interest from first day of February, May, August and November; dividends are payable on Monday following the second Saturday of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$762,004 79
Railroad bonds and notes										1,977,358 60
Street railway bonds										335,302 50
Boston Terminal Co. bonds										46,312 50
American Tel. & Tel. Co. bonds .										98,136 25
Stocks of banks and trust companies										7,500 00
682 loans on real estate (average of each	ch. \$2.	595.67	ή.							1,770,250 00
26 loans on personal security .										765,000 00
Bank building and fixtures (estimated	value.	\$45.00	00: as	sessed	l value	. S62.	500)			35,000 00
Real estate by foreclosure, etc. (assess							, í			8,167 15
Deposits in national banks or trust co			· . ·							119,380 42
•										
	7	Cotal	Asse	ts		•		•	•	\$5,924,412 21
									=	

Liabilities.

Due depositors on 13,646 accounts, averaging \$389.80 each (Accounts opened during year, 959; closed, 1,433; decrease, 474) Surplus:—		٠	\$5,319,272 64
a. Guaranty fund (4.96% of deposits; increase during year, \$2,061.34 b. Profit and loss (increase during year, \$31,644.78)	:	:	264,054 11 202,907 15
Current income: — Interest			138,178 31

Total	Liabilities				. \$	5,924,	412	21
-------	-------------	--	--	--	------	--------	-----	----

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$14,223.40	\$11,974.98	\$1,000.00	-	\$1,781.19	\$28,979.57
Cost per \$1,000 of assets		2.02	.17		.30	4.89
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.32

Gross income received during the year, \$283,638.50.

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.99 per cent.): 5%, \$3,150; 6%, \$1,767,100. Personal loans (average rate, 5.57 per cent.): $5\frac{1}{2}\%$, \$590,000; $5\frac{3}{2}\%$, \$125,000; 6%, \$50,000. Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): $3\frac{1}{2}\%$, \$457,250; 4%, \$1,487,290.90; $4\frac{1}{2}\%$, \$586,800; $4\frac{1}{2}\%$, \$430,000; $4\frac{3}{2}\%$, \$154,250; 5%, \$134,000; 6%, \$70,000; 8%, \$7,500.

Number of loans not over \$3,000 each, 517, amounting to \$887,980. 43 real estate loans made during year, amounting to \$117,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 2% May, 1919, 2%	:		:	:		\$99,271 05 100,771 73
Number of deposits during year, 14,584, amounting to	•		٠	٠	•	\$57,041 08 \$1,057,083 86
Number of withdrawals during year, 9,042, amounting to	•	٠	٠.	•		906,572 99
Net increase in amount due depositors						\$150.510 87

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$8,250 United States 3½s 200 United States 43 586,300 United States 4½s 154,250 U. S. Victory notes 4¾s 30,000 Boston 3½s

Railroad Bonds.

\$75,000 Atch., Top. & Santa Fé 4s 100,000 Baltimore & Ohio 3½s 50,000 Baltimore & Ohio 4½s 50,000 Boston & Albany 3½s 25,000 Boston & Albany 4s 20,000 Boston & Mowell 4s 14,000 Boston & Maine 3½s 80,000 Boston & Maine 4s 45,000 Boston & Maine 4s 25,000 Boston, R. B. & L. 4½s 30,000 C., B. & Q. 4s 50,000 Chi., Mil. & Puget Sound 4s 50,000 Chi., Mil. & St. Paul 4s

Par Value. \$52,000 Chic., Mil. & St. Paul 41/2s 24,000 Chic., Mil. & St. Paul 6s 100,000 Chic. & North. 4s 45,000 Concord & Montreal 4s 40,000 Delaware & Hudson Co. 4s 65,000 Fitchburg 4s 15,000 Fitchburg 41/2s 45,000 Fitchburg 6s, notes 85,000 Illinois Central 31/2s 75,000 Lake Shore & Mich. So. 4s 61,000 Louisville & Nashville 5s 1,000 Louisville & Nashville 6s 110,000 Maine Central 41/28 75,000 Minn., Slt. St. M. & A. 4s 50,000 Minn., St. P. & Slt. St. M. 4s 50,000 N. Y. C. & H. R. 3½s 50,000 N. Y. C. & H. R. 4s 20,000 N. Y. N. H. & H. 3½s 160,000 N. Y., N. H. & H. 4s 30,000 Norwich & Worcester 4s 25,000 Old Colony 31/28 99,000 Old Colony 4s 15,000 P., Gt. Falls & C. 41/28

Par Value. \$50,000 Southern Pacific 4s 29,090 St. Paul, Minn. & Man. 4s 26,000 St. Paul, Minn. & Man. 4½s 25,000 Washington Co. 3½s 28,000 Wore, Nash. & R. 4s

Street Railway Bonds.

\$100,000 Boston Elevated 4s 67,000 Boston Elevated 41/2s 15,000 Boston Elevated 5s 50,000 Boston & Northern 4s 25,000 Holyoke 5s 13,000 Lynn & Boston 5s 30,000 Old Colony 4s 25,000 West End 41/2s 20,000 West End 5s

Bank Stocks.

Shs. 75 Dedham Nl. Bk.

\$2,253,248 16

DORCHESTER SAVINGS BANK, BOSTON.

586 COLUMBIA ROAD (DORCHESTER DISTRICT).

Incorporated April 16, 1894. Number of corporators, 32; number of trustees, 16.

FREDERICK L. WALKER, President. WILLIAM H. COGGIN, Clerk of the Corporation. GEORGE W. BRADFORD, Treasurer. EDGAR A. CRAIG, Assistant Treasurer.

Board of Trustees: W. H. Abbott, F. W. Archer, G. W. Bradford, H. W. Burke, W. H. Coggin, Samuel Crowell, G. E. Frost, J. L. Goss, N. C. Harrison, L. J. Logan, John Morton, W. H. Robey, L. C. Southard, A. H. Stearns, F. L. Walker, E. S. Woodbury.

Board of Investment: F. L. Walker, W. H. Robey, H. W. Burke, N. C. Harrison, A. H. Stearns.

Auditing Committee: E. S. WOODBURY, W. H. ROBEY, W. H. COGGIN.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable next day following second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds 322 loans on real estate (average of each, S 114 loans on personal security Real estate by foreclosure, etc. (assessed v War savings stamps and thrift stamps	3,079.24 alue, 81	:		:	:				\$263,577 00 164,302 00 79,975 00 9,012 50 991,515 00 665,574 43 7,218 12 101 70	0 0 0 0 0 8 2
Deposits in national banks or trust compa	anies			•		•			59,877 2	
Cash and cash items		•	•	•		•		•	12,095 1	2
	Total	Asset	ts						\$2,253,248 1	6
Liabilities.										
Due depositors on 8,260 accounts, averag (Accounts opened during year, 1,072; classics)				99)			•		\$2,115,855 9	9
a. Guaranty fund (2.32% of deposits;	increas	e duri	ng yeo	ar, \$5,5	(68.16)				49,109 2	
b. Profit and loss (increase during yes	ar, \$9,27	76.09)							58,042 9	9
Current income: — Interest	ř.	:	:			\$12	,49 7 383			
					-				12,114 1	
Unearned discount	s of Libe	erty Le	an B	Sonds	•	:	•	:	11,388 6 6,737 1	
25 op ool to of including the first on sale.	0. 11100				•	•	-			

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,218.84	\$6,052.25	\$612.00	\$341.00	\$1,518.35	\$11,742.44
Cost per \$1,000 of assets	1.42	2.68	. 27	.15	. 67	5.19
Cost per \$1,000 of assets	not including Sta	ate tax and r	ent .			3.50

Gross income received during the year, \$111,534.80.

Rates on Investments and Loans (Average on All, 5.51%).

Real estate loans (average rate, 5.94 per cent.): 5%, \$50,500; 5½%, \$19,800; 6%, \$921,215. Personal loans (average rate, 5.85 per cent.): 5%, \$10,000; 5¼%, \$15,000; 5½%, \$140,300; 5¾%, \$28,800; 6%, \$471,474.48.

Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 3%, \$15,000; 3½%, \$118,000; 4%, \$102,550; 41/4%, \$35,000; 41/2%, \$165,000; 41/4%, \$67,000; 5%, \$24,000.

Number of loans not over \$3,000 each, 243, amounting to \$432,413.02. 7 real estate loans made during year, amounting to \$19,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$40,791 76
Oct., 1919, 21/4%				42,647 11
Number of deposits during year, 13,025, amounting to .				678,333 83
			_	
				\$761,772 70
Number of withdrawals during year, 7,165, amounting to				521,021 69
			-	
Net increase in amount due depositors				\$240,751 01

SCHEDULE OF SECURITIES OWNED.

Public	Funde	Bonds.

Par Value. \$90,000 U. S. Certs. of Indebt. 41/s 35,000 United States 41/4s 57,000 U. S. Victory notes 43/4s 6,000 Massachusetts 31/2s 11,000 Boston 31/28 11,000 Boston 4s 2,500 Brockton 4s 17,000 Chelsea 31/2s 10,000 Chelsea 43/4s 2,000 Medford 4s

5,000 New London, Ct., 31/28 3,000 Seattle, Wash., 41/2s 10,000 Hyde Park 4s 1,050 Wareham 4s

1,000 West Rutland, Vt., 31/2s 1,000 W. & So. Acton (W. S. D.) 4s

Railroad Bonds.

Par Value.

\$20,000 Baltimore & Ohio 41/2s 3,000 Boston & Albany 31/28 6,000 Boston & Albany 4s 5,000 Boston & Maine 3s 4,000 Boston & Maine 31/28 10,000 Boston & Maine 4s 2.000 Bridgeton & Saco River 4s 15,000 C., B. & Q. 31/28 5,000 Chic., Mil. & St. Paul 4s 5,000 Chic. & Northwestern 31/28 3.000 Conn. & Pass. Rivers 4s 3,000 Dexter & Piscataquis 4s 11,000 Fitchburg 31/2s 3,000 Fitchburg 4s 10,000 Illinois Central 3s 15,000 Illinois Central 31/98 10,000 Maine Central 41/2s

10,000 N. Y., N. H. & H. 31/28

Par Value. \$12,000 N. Y., N. H. & H. 4s 10,000 Old Colony 31/2s 1,000 Old Colony 4s 2,000 P., Gt. Falls & Con. 41/2s 2,000 Portland & R. Falls 4s 5,000 Washington Co. 31/28

Street Railway Bonds.

\$13,000 Boston Elevated 4s

10,000 Boston Elevated 41/28 5.000 Boston Elevated 5s 5.000 Boston & Northern 4s 10,000 Marlboro & Westboro 5s 1,000 Mystic Valley 5s 1,000 So. Shore & Boston 5s 5,000 Worcester Consolidated 41/28 5.000 Worcester Consol. 5s 2,000 Worcester & Holden 5s

25,000 Worcester & Southbridge 41/28

EAST BOSTON SAVINGS BANK, BOSTON.

10 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated April 26, 1848. Number of corporators, 39; number of trustees, 22.

ROBERT J. GOVE, President.
RALPH A. HOOPER, Clerk of the Corporation.

ALVIN P. JOHNSON, Treasurer. BENJAMIN A. DELANO, Assistant Treasurer.

Board of Trustees: O. G. Eaton, G. H. Gibby, R. J. Gove, W. H. Grainger, F. P. Gurney, Harry Hamilton, J. F. Hodge, A. P. Joinson, E. D. Leighton, H. Lynch, J. E. Lynch, J. T. Manson, D. P. McPherson, A. A. Martin, W. A. Morrison, Freeman Nickerson, Richard Pigeon, G. M. Porter, E. P. Robinson, W. C. Smith, G. M. Stalker, A. M. Walcott.

Board of Investment: J. E. Lynch, G. M. Porter, Harry Hamilton, E. D. Leighton, G. H. Gibby, R. J. Gove, F. P. Gurney.

Auditing Committee: R. J. Gove, G. M. Stalker, W. C. Smith.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 a.m. to 2 p.m.; also Saturdays, 2 to 5 p.m., for deposits only; during June, July, August and September, close at 1 p.m. Saturdays.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$2,358,616	90
Railroad bonds and notes									1.072.817	50
Street railway bonds									183,000	00
Stocks of banks and trust companies .	•	•	•	Ţ.	1				174,400	
1,512 loans on real estate (average of each, &	2511.1	6)	•	•		\$3.5	301,560	00	,	
Less amount due on uncompleted loans.	~,014.1	٠,	•	•	•	00,0	150			
ness amount due on uncompleted toans.	•	•	•	•	٠.				3,801,410	00
20 loans on personal security									476.300	
Bank building and fixtures (estimated value,	9100 0			nalue	811	12 71	201	•	50,056	
Real estate by foreclosure, etc. (assessed val			sscoocu	uuuc,	910	,,,,		•	1,878	
			•	•	•	•	•	•	133	
Taxes, insurance, etc., paid on mortgaged p		es	•	•	•	•	•			00
War savings stamps and thrift stamps .		•	•	•	•	•	•	•	350.494	
Deposits in national banks or trust compan	ies	•		•	•	•	•	•		
Cash and cash items	•	•	•	•	•	•	•	•	8,021	00
									00 400 404	00
	rotal .	Asset	s					٠.	\$8,477,131	82
	rotal .	Asset	s			. •	•	•	\$8,477,131	82
	rotal .	Asset	s			. •	•	:	\$8,477,131	82
Liabilities.	Fotal .	Asset	s			. •	•	•	\$8,477,131	82
Liabilities.								•		_
Liabilities. Due depositors on 19,209 accounts, averagi	ng \$399).60 e	ach	765)				·:	\$8, 477,131 \$7,675,919	_
Liabilities. Due depositors on 19,209 accounts, averagi (Accounts opened during year, 1,763; clos	ng \$399).60 e	ach	765)				·:		_
Liabilities. Due depositors on 19,209 accounts, averagi (Accounts opened during year, 1,763; close Surplus:—	ng \$399 ed, <i>2,52</i>	0.60 e 28; de	ach crease,			16)	•	•	\$7,675,919	31
Liabilities. Due depositors on 19,209 accounts, averaging (Accounts opened during year, 1,763; close Surplus:— a. Guaranty fund (4.85% of deposits; in the control of the	ng \$399 ed, 2,52 ncrease	0.60 e 28; de durir	ach crease,					•	\$7,675,919 372,343	31
Liabilities. Due depositors on 19,209 accounts, averaging (Accounts opened during year, 1,763; close Surplus: — a. Guaranty fund (4.85% of deposits; in b. Profit and loss (increase during year,	ng \$399 ed, 2,52 ncrease	0.60 e 28; de durir	ach crease,			16)	· ·	•	\$7,675,919	31
Liabilities. Due depositors on 19,209 accounts, averagi (Accounts opened during year, 1,763; closs Surplus:— a. Guaranty fund (4.85% of deposits; is b. Profit and loss (increase during year, Current income:—	ng \$399 ed, 2,52 ncrease	0.60 e 28; de durir	ach crease,			٠			\$7,675,919 372,343	31
Liabilities. Due depositors on 19,209 accounts, averagi (Accounts opened during year, 1,763; closs Surplus:— a. Guaranty fund (4.85% of deposits; is b. Profit and loss (increase during year, Current income:— Interest	ng \$399 ed, 2,52 ncrease . \$30,32	0.60 e 28; de durir	ach crease,			٠	\$65,620	. 43	\$7,675,919 372,343	31
Liabilities. Due depositors on 19,209 accounts, averagi (Accounts opened during year, 1,763; closs Surplus:— a. Guaranty fund (4.85% of deposits; is b. Profit and loss (increase during year, Current income:—	ng \$399 ed, 2,52 ncrease . \$30,32	0.60 e 28; de durir	ach crease,			٠	\$65,620 1,061	. 43	\$7,675,919 372,343 364,309	31 85 74
Liabilities. Due depositors on 19,209 accounts, averagi (Accounts opened during year, 1,763; closs Surplus:— a. Guaranty fund (4.85% of deposits; is b. Profit and loss (increase during year, Current income:— Interest	ng \$399 ed, 2,52 ncrease . \$30,32	0.60 e 28; de durir	ach crease,			٠		. 43	\$7,675,919 372,343	31 85 74
Liabilities. Due depositors on 19,209 accounts, averaging (Accounts opened during year, 1,763; closs Surplus:— a. Guaranty fund (4.85% of deposits; in b. Profit and loss (increase during year, Current income:— Interest	ng \$399 ed, 2,52 ncrease . \$30,32	0.60 e. 28; de durin 25.12)	ach crease, ig year ·	, \$18,8 ·		٠		43 51	\$7,675,919 372,343 364,309	31 85 74

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$6,920.05	\$21,558.58	\$3,600.00	\$477.73	\$4,431.24	\$36,987.60
Cost per \$1,000 of assets	.82		.42	.06	.52	4.36
Cost per \$1,000 of assets a	not including S	tate tax and	rent .			3.12

Gross income received during the year, \$427,181.40.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.49 per cent.): 4½%, \$42,500; 5%, \$401,695; 5½%, \$2,981,065; 6%, \$376,150.

Personal loans (average rate, 5.55 per cent.): 5½%, \$400,000; 5¾%, \$50,000; 6%, \$26,300. Bonds, stocks, etc. (average rate on amounts invested, 4.89 per cent.): 3½%, \$125,000; 4%, \$1,148,000; $\begin{array}{l} 4.20\%,\$15,000;\ 4\cancel{1}\%,\$883,550;\ 4\cancel{1}\%,\$723,000;\ 4\cancel{2}\%,\$211,250;\ 5\%,\$418,000;\ 6\%,\$132,000;\\ 8\%,\$2,000;\ 10\%,\$14,000;\ 12\%,\$82,400;\ 13\cancel{1}\%,\$8,000;\ 16\%,\$20,500;\ 20\%,\$47,500. \end{array}$

Number of loans not over \$3,000 each, 1,191, amounting to \$2,177,335. 32 real estate loans made during year, amounting to \$81,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%					\$153,943 26
July, 1919, 21/4%					159,794 45
Number of deposits during year, 28,126, amounting to .	•	•			1,846,873 00
					00.100.010.71
Number of withdrawals during year, 16,935, amounting to					\$2,160,610 71
Number of withdrawais during year, 10,955, amounting to	•	•	•	•	1,660,093 46
Net increase in amount due depositors					\$500,517 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$425,000 U.S. Certs. of Indebt. 41/28 883,550 United States 41/4s 211.250 U. S. Victory notes 43/4s 114,000 Massachusetts 4s 10.000 Beverly 4s 140.000 Boston 4s 14.000 Brockton 4s

10,000 Chelsea 4s 15,000 Dayton, O., 5s 48.000 Fall River 4s

4,000 Fall River 41/28 9.000 Gloucester 4s 18,000 Haverhill 4s

24,000 Lowell 4s 31,000 Lynn 4s

9,000 Marlborough 4s 50,000 Minneapolis, Minn., 4s

25,000 New Bedford 4s 10,000 Newton 4s

20,000 Oakland, Cal., 5s 42,000 Omaha, Neb., 41/28 34,000 Quincy 4s

30,000 San Francisco, Cal., 5s

20,000 Springfield 4s 10,000 Taunton 4s

8,000 Agawam 4s 25,000 Attleborough 4s 10,000 Easthampton 4s

33,000 Falmouth 4s 18,000 Mattapoisett 4s

25,000 Norwood 4s 13,000 Reading 4s

Par Value.

\$10,000 Swampscott 4s 12,000 West Springfield 4s 10,000 Winthrop 4s

Public Funds, Notes.

\$15,000 Belmont 4.20% 8,000 Stoneham 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 28,000 Baltimore & Ohio 41/ss 20,000 Bangor & Aroostook 5s 50,000 Boston & Albany 31/28 15,000 Boston & Albany 5s 25,000 Boston & Maine 4s 25,000 Boston & Maine 41/28 20,000 Central R.R. of N. J. 5s 15,000 C., B. & Q. 4s 50,000 Chic., Mil. & St. P. 5s 25,000 Chic. & Northwestern 4s 23,000 Chic. & Northwestern 5s 25,000 Cleveland & Pitts. 31/28 31,000 Cleveland & Pitts. 41/28 25,000 Conn. River 31/28 25,000 Fitchburg 41/28 25,000 Fre., Elkhorn & M. V. 6s 25,000 Kal., Alle. & G. Rap. 5s 25,000 Lake Shore & Mich. So. 4s

25,000 Louisville & Nashville 5s

29,000 Louisville & Nashville 6s

25,000 Maine Central 41/28

Par Value. \$50,000 Mil., L. S. & W. 5s 13,000 Mil., L. S. & W. 6s 25,000 Minn., Slt. St. M. & Atl. 4s 25,000 N. Y., N. H. & H. 31/28 85,000 N. Y., N. H. & H. 48 15,000 No. Maine Seaport 5s 50,000 Old Colony 4s 25,000 Pennsylvania 41/28 25,000 Portland & Ogdens. 41/28 5,000 Ports., Gt. F. & Con. 41/2s 15,000 Rome, Wat. & Ogdens. 5s 25,000 St. Johns. & L. Champ. 5s 40,000 St. Paul, Minn. & Man. 6s 25,000 St. Paul & Northern Pac. 6s 25,000 Vermont Valley 41/28

Street Railway Bonds.

\$75,000 Boston Elevated 4s 38,000 Boston Elevated 41/2s 20,000 Lynn & Boston 5s 25,000 Springfield 4s 25,000 West End 4s

Bank Stocks.

20 Commercial Nl. Bk., Boston 475 First Nl. Bk., Boston

67 Fourth-Atlantic NI, Bk., Boston 80 Merchants Nl. Bk. Boston

125 Metropolitan Trust Co., Boston 757 NI. Shawmut Bk., Boston

15 Nl. Union Bk., Boston 50,000 Mich. Cent.-Det. & B. C. 5s 205 Second Nl. Bk., Boston

\$3,014,386 08

EAST BRIDGEWATER SAVINGS BANK, EAST BRIDGEWATER.

29 BEDFORD STREET.

Incorporated March 8, 1870. Number of corporators, 44; number of trustees, 18.

CLARENCE A. CHANDLER, President.

EDWARD S. WHITMARSH, Clerk of the Corporation.

CHARLES F. MANN, Treasurer.

Board of Trustees: G. A. Burrell, C. A. Chandler, D. C. French, F. E. Fuller, R. O. Harris, F. O. Keith, S. A. Keith, A. L. Leland, C. F. Mann, E. T. Morse, C. L. Nutter, R. W. Nutter, G. A. Root, W. S. Shaw, E. N. Ward, C. W. Waterman, G. M. Webber, E. S. Whitmarsh.

Board of Investment: E. N. WARD, E. S. WHITMARSH, C. W. WATERMAN, E. T. MORSE, C. F. MANN.

Auditing Committee: C. A. CHANDLER, W. S. SHAW, F. E. FULLER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .								\$245,392	97
Railroad bonds and notes								432,856	25
Street railway bonds								78,837	
American Tel. & Tel. Co. bonds .	•	•	•					44.057	
Stocks of banks and trust companies	•	•	•	•	•	į		35,800	
Securities acquired in settlement of ind	ahtadnass	•	•		•	•	•	19,618	
371 loans on real estate (average of each			•		•	•	•	1,247,082	
003			•			•	•	871,302	
Bank building and fixtures (estimated ve	· · · · ·			· Tara Go	500)	•	•	10,000	
		Joo; ass	essea v	iiue, oc	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•	•	27,097	
Deposits in national banks or trust con	npanies	•	•			•	•		
Cash and cash items		•	•		•	•	•	2,340	90
									_
	Total	Asset	q					\$3,014,386	08
	1000				•	•	٠.	40,022,000	_
Liabilities.									
Machinetes.									
Due depositors on 4,773 accounts, aver	aging \$56	3.87 ea	ch					\$2,691,328	5 6
(Accounts opened during year, 347; ci	losed, 364,	; decrea	se, 17)						
Surplus: —									
a. Guaranty fund (4.91% of deposi	ts; increa	se durin	g year,	\$475.2	0) .			132,234	
b. Profit and loss (increase during a								123,191	90
Current income:		·							
a. Interest			\$57.4	123 77					
b. Rent			, .	28 76					
	•	· · _				\$57.452	53		
Less current expenses not charged	off					3,292			
Less current expenses not charged		•	•	•				54,160	43
Unearned discount								5,681	
Deposits or installments received on sa	log of Lib	orty Lo	on Bon	. da			•	7,748	
	ies of Lib	erty Lo	ан Бон	icio .		•			62
Suspense account		•	•					41	02
			-						

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$5,254.90	\$7,089.00	\$500.00	\$50.80	\$2,036.19	\$14,930.89
Cost per \$1,000 of assets	1.74	2.35	.17	.02	.68	4.96
Cost per \$1,000 of assets	not including St	ate tax and r	ent .			3.05

Gross income received during the year, \$161,015.45.

Rates on Investments and Loans (Average on All, 5.48%).

Real estate loans (average rate, 5.87 per cent.): 5%, \$105,400; 5½%, \$117,300; 6%, \$1,024,382.

Personal loans (average rate, 5.72 per cent.): 4¾%, \$1,750; 5½%, \$400,000; 5¾%, \$204,500; 6%, \$250,090; 6.02%, \$9,962.50; 7%, \$5,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.67 per cent.): 3½%, \$90,000; 4%, \$233,200; 4½%, \$169,700; 4½%, \$91,000; 4¾%, \$78,850; 5%, \$157,000; 6%, \$5,000; 8%, \$2,000; 9%, \$6,200; 10%, \$5,000; 11%, \$7,500; 12%, \$7,500; 13½%, \$600; 20%, \$4,500.

Number of loans not over \$3,000 each, 204, amounting to \$270,482. 7 real estate loans made during year, amounting to \$12,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$57,796 12
July, 1919, 2½%				64,499 99
Number of deposits during year, 4,274, amounting to .				300,140 22
			-	
				\$422,436 33
Number of withdrawals during year, 2,749, amounting to				346,609 57
			-	
Net increase in amount due depositors				\$75,826 76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$200 United States 4s 169,700 United States 4½s 78,850 U. S. Victory notes 4¾s

Railroad Bonds.

\$20,000 Baltimore & Ohio 3½s 10,000 Baltimore & Ohio 4½s 25,000 Baltimore & Ohio 5s 20,000 Boston & Albany 5s 25,000 Boston & Maine 4½s 25,000 C., B. & Q. 3½s 30,000 C., B. & Q. 4s

Par Value. \$25,000 C., Mil. & St. Paul 4s 25,000 C., Mil. & St. Paul 5s 5.000 Connecticut River 6s, notes 25,000 Chic. & Northwestern 4s 10,000 Chic. & Northwestern 5s 10,000 Delaware & Hudson 4s 5,000 Fitchburg 4s 6,000 Fitchburg 41/28 25,000 Fitchburg 5s 10,000 Illinois Central 31/2s 12,000 Louisville & Nashville 5s 35,000 N. Y., N. H. & H. 31/28 45,000 N. Y., N. H. & H. 4s 15,000 Old Colony 4s 10,000 Penobscot Shore Line 4s 30,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 10,000 Boston & Northern 4s 10,000 Mystic Valley 5s 5,000 West End 4s

Bank Stocks.

Shs.
45 First Nl. Bk., Boston
75 Fourth-Atlantic Nl. Bk., Boston
6 Merchants Nl. Bk., Boston
50 State Street Tr. Co., Boston
20 Webster & Atlas Nl. Bk., Boston
75 Brockton Nl. Bk.
62 Home Nl. Bk., Brockton

. \$8,350,663 33

EAST CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

292 CAMBRIDGE STREET (EAST CAMBRIDGE).

Incorporated April 29, 1854. Number of corporators, 34; number of trustees, 17.

GUSTAVUS GOEPPER, President. RICHARD S. HALL, Clerk of the Corporation. WILLIAM E. LLOYD, Treasurer. CHARLES H. SLOAN, Assistant Treasurer.

Board of Trustees: G. W. Dearborn, J. G. Ferguson, Gustavus Goepper, W. F. Goepper, A. H. Graustein, M. J. Harty, F. W. Hastings, G. H. Lawrence, W. E. Lloyd, F. H. Marshall, C. J. McIntire, D. C. Proudfoot, W. F. Ross, C. H. Sloan, W. P. Sutton, F. B. Wheeler, H. E. Worcester.

Board of Investment: Gustavus Goepper, F. B. Wheeler, D. C. Proudfoot, J. G. Ferguson, F. W. Hastings.

Auditing Committee: F. B. Wheeler, M. J. Harty, W. F. Goepper.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, for deposits only, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

. \$1,281,607 10 Public funds, bonds and notes Railroad bonds and notes . 864,638 49 232,782 00 Street railway bonds . American Tel. & Tel. Co. bonds . 96.093 75 70,551 00 Stocks of banks and trust companies Securities acquired in settlement of indebtedness 1 00 \$4,077,230 00 1.495 loans on real estate (average of each, \$2,726.51) 1,100 00 Less amount due on uncompleted loans . . . 4,076,130 00 1,605,123 13 125 loans on personal security 10,000 00 Bank building and fixtures (estimated value, \$30,000; assessed value, \$34,000) Real estate by foreclosure, etc. (assessed value, \$1,300) . . . 408 21 1,494 40 Taxes, insurance, etc., paid on mortgaged properties 223 91 War savings stamps and thrift stamps . . . 58 57 Deposits in national banks or trust companies 94.910 82 16,640 95 Cash and cash items

Liabilities.			
Due depositors on 14,423 accounts, averaging \$524.80 each (Accounts opened during year, 2,089; closed, 1,848; increase, 241)		•	\$7,569,234 66
Surplus: — a. Guaranty fund (4.98% of deposits; increase during year, \$27,451.05)			377,236 42
b. Profit and loss (increase during year, \$19,738.80)			363,211 92
Current income: — Interest	\$17,100		

Total Assets

Less current expenses not one	ugeu	UII	•	•	•	•	•		-,			
							-				15,733	11
Deposits or installments received	on sa	les of	Libe	rty L	oan B	onds					23,816	
Customers' coupon interest		•	•	•	•	•	٠	•	•	•	1,430 9	32

Total Liabilities			. \$8,350,663 33

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,915.43	\$17,404.26	_	\$292.65	\$12,387.09	\$38,999.43
Cost per \$1,000 of assets	1.07	2.08	-	.03	1.48	4.66
Cost per \$1,000 of asset	s not including	State tax and	rent			3.59

Gross income received during the year, \$407,590.27.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.55 per cent.): 5%, \$142,940; $5\frac{1}{2}\%$, \$3,404,340; 6%, \$528,850. Personal loans (average rate, 5.80 per cent.): 5%, \$1,000; $5\frac{1}{2}\%$, \$422,500; $5\frac{1}{2}\%$, \$570,000; $5\frac{1}{2}\%$, \$25,000; $6\frac{1}{2}\%$, \$476,623.13; $6\frac{1}{2}\%$, \$30,000; $6\frac{1}{2}\%$, \$50,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): 3½%, \$135,350; 4%, \$560,600; 4½%, \$841,800; 4½%, \$348,750; 4¾4%, \$209,100; 5%, \$345,000; 6%, \$74,850; 7%, \$1,100; 8%, \$40,400; 12%, \$21,900; 14%, \$3,300.

Number of loans not over \$3,000 each, 1,041, amounting to \$1,720,350. 106 real estate loans made during year, amounting to \$265,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%					\$154,572 70
Oct., 1919, 21/4%					158,672 31
Number of deposits during year, 21,216, amounting to .		•	•		1,721,642 57
					\$2,034,887 58
Number of withdrawals during year, 11,129, amounting to	•	•			1,482,484 99
A contract of the contract of					
Net increase in amount due depositors					\$552,402 59

SCHEDULE OF SECURITIES OWNED.

	Public	Funds,	Bonds
Par	Value.		
	\$350 Unit	ed States	31/28

\$350 United States 3½s 600 United States 4s 815,800 United States 4½s 209,100 U. S. Victory notes 4¾s 20,000 Boston 3½s 27,000 Boston 4s

10,000 Boston 41/4s 67,000 New Bedford 4s 34,000 Quincy 4s

5,000 San Francisco, Cal., 5s 33,000 Belmont 4s

25,000 Chelmsford 4½s 9,000 Hull 4s 15,750 Hull 4½s 16,000 Swampscott 4¼s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 4½s 50,000 Baltimore & Ohio 5s 15,000 Boston & Albany 3½s Par Value. \$70,000 Boston & Albany 4s 35,000 Boston & Albany 5s 25,000 Boston & Maine 31/2s 40,000 Boston & Maine 41/2s

40,000 Boston & Maine 4½s 15,000 Chic., Mil. & St. Paul 4s 20,000 Chic., Mil. & St. Paul 4½s 5,000 Chic., Mil. & St. Paul 5s 30,000 Chicago & Northwestern 5s 15,000 Conn. & Pass. Rivers 4s

15,000 Conn. & Pass. Rivers 4s 50,000 Conn. River 3½s 25,000 Illinois Central 3½s 5,000 Illinois Central 4s

5,000 Illinois Central 4s 50,000 Louisville & Nashville 5s 31,000 Louisville & Nashville 6s 10,000 Mil., L. S. & Western 5s

25,000 Minn., St. P. & St. Ste. M.4s 6,000 Montana Central 6s 30,000 N. Y. C. & H. R. 4s 30,000 N. Y., N. H. & H. 4s

75,000 No. Maine Seaport 5s 106,000 Pennsylvania 4½s 20,000 Pitts., McKees. & Yough. 6s

2,000 P., Gt. Falls & Con. 4½s 50,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value.

\$115,000 Boston Elevated 4½s
15,000 Boston & Northern 4s
15,000 Eastern Massachusetts 6s
15,000 Marlboro & Westboro 5s

5,000 West End 4s 70,000 West End 5s

Bank Stocks.

She

12 Eliot NI. Bk., Boston

150 Fidelity Tr. Co., Boston

125 Metropolitan Tr. Co., Boston 50 Nl. Shawmut Bk., Boston

54 Nl. Union Bk., Boston 50 Webster & Atlas Nl. Bk., Boston

25 Charles River Tr. Co., Cambridge 144 Lechmere Nl. Bk., Cambridge

33 Concord Nl. Bk. 11 Fall River Nl. Bk.

35 First Nl. Bk., Marlborough

EASTHAMPTON SAVINGS BANK, EASTHAMPTON.

105 MAIN STREET.

Incorporated February 10, 1869. Number of corporators, 43; number of trustees, 25.

George B. Noble, President.

Charles H. Johnson, Treasurer.

Frederick E. Judd, Clerk of the Corporation.

Board of Trustees: George Astill, C. A. Buffum, J. J. Burke, G. S. Colton, G. A. Cook, W. F. Coyle, John Cullen, F. E. Judd, J. N. Lyman, H. L. Mansfield, A. D. Montague, F. P. Newkirk, G. B. Noble, H. L. Parsons, F. W. Pitcher, W. L. Pitcher, G. H. Pomeroy, J. E. Porter, H. W. Rust, E. L. Shaw, R. M. Smith, H. O. Strong, H. M. Taylor, John Wanat, W. H. Wright.

Board of Investment: G. B. Noble, John Cullen, F. P. Newkirk, J. N. Lyman, H. M. Taylor.

Auditing Committee: F. E. Judd, H. W. Rust, W. L. Pitcher.

Deposits draw interest from fourth Tuesday of each month; dividends are payable the fourth Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$334,760	00
Railroad bonds and notes								352,173	75
Street railway bonds								90,606	
American Tel. & Tel. Co. bonds								40,327	50
Gas, electric and water company bonds								10,000	
Stocks of banks and trust companies .								123,776	00
685 loans on real estate (average of each, &	2,550.55	i) .			\$1,75	0,525	41		
Less amount due on uncompleted loans .					:	3,400	00		
Alcon Mario and								1,747,125	
198 loans on personal security								260,047	01
Bank building and fixtures (estimated value	, \$38,80	00.67;	assessed ve	ilue,	\$9,224)			38,800	67
Deposits in national banks or trust compa	nies							97,119	60
Cash and cash items								8,265	65
Cubi unit									
	Total	Annot	_					\$3,103,001	84
	Total	ASSEC	· ·	•	•	•	٠.	\$3,103,001	- T
Liabilities.									
								20 011 000	00
Due depositors on 7,427 accounts, averagi	ng \$378	.50 eac	eh .		•	•	•	\$2,811,090	99
(Accounts opened during year, 2,129; clos	sed, 632	; incre	ase, 1,497	,					
Surplus: —		, .	60	000)				129,000	00
a. Guaranty fund (4.59% of deposits;	increas	e durin	g year, ss	,000)	•	•	•	68,798	
b. Profit and loss (increase during year	r, 810,6	59.97)		•	•	•	•	00,190	01
Current income: —			010.007	70					
a. Interest	•		\$18,297						
b. Rent	•		105	50	01	8,403	99		
, , , , , , , , , , , , , , , , , , ,		_	#9 900	70	910	5,405	22		
Less current expenses not charged off		•	\$3,320						
Less State or local taxes not charged	on .	•	184	68		3,505	20		
		-			•	5,505	30	14.897	9.4
	c T *1	(. T .	- Donda					44,215	
Deposits or installments received on sales	of Tipe:	rty Lo	an Bonus	•	•	•	•	35,000	
Bills payable	•	•		•	•	•		55,000	00
	Total	Liabil	lities .					\$3,103,001	84

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other E	penses.	Total.
Amount paid for	\$2,877.11	\$8,885.01		\$635.77	\$2,63	1.78	\$15,029.67
Cost per \$1,000 of assets	.92	2.86	-	.20		.85	4.83
Cost per \$1,000 of assets I	ot including St	ate tax and re	ent .				3.91

Gross income received during the year, \$146,790.13.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.50 per cent.): 5%, \$35,095.73; 5½%, \$1,676,924.68; 6%, \$35,105. Personal loans (average rate, 5.95 per cent.): 5%, \$897; 5½%, \$40,000; 5¾%, \$15,000; 6%, \$168,750.01; 61/4%, \$25,000; 61/2%, \$10,000; 7%, \$400.

Bonds, stocks, etc. (average rate on amounts invested, 4.76 per cent.): 3%, \$14,000; 3½%, \$40,000; 4%, \$257,000; 41/4%, \$187,600; 41/2%, \$83,000; 41/4%, \$83,380; 5%, \$146,100; 51/2%, \$14,000; 6%, \$58,900; 7%, \$21,000; 8%, \$5,000; 10%, \$32,500; 12%, \$5,000; 20%, \$1,000.

Number of loans not over \$3,000 each, 737, amounting to \$855,647.84. 92 real estate loans made during year, amounting to \$323,965.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$46,760 35
July, 1919, 2%				49,401 11
Number of deposits during year, 12,206, amounting to .				1,176,047 98
				\$1,272,209 44
Number of withdrawals during year, 5,122, amounting to	•	•		872,818 33
Net increase in amount due depositors				\$399,391 11

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.

\$187,600 United States 41/4s

83,380 U.S. Victory notes 43/4s

5.000 Andover 4s

1.000 Boston 4s

4,000 Brockton 4s

5,000 Brockton 41/28 1.000 Dayton, O., 5s

1.000 Holyoke 4s

5,000 Hyde Park 4s

10.000 Lawrence 4s

1.000 Los Angeles, Cal., 4s

8,000 Quincy 4s

8,000 Salem 4s

1,000 Seattle, Wash., 41/2s 6,000 Seattle, Wash., 58

5,000 Stoneham 4s

Public Funds, Notes.

\$4,000 Southampton 51/2s

Railroad Bonds.

\$4,000 Aroostook Northern 5s

10.000 Baltimore & Ohio 4s

17,000 Baltimore & Ohio 41/28

15,000 Baltimore & Ohio 5s

5,000 Bangor & Aroostook 5s 6,000 Boston & Albany 5s

1.000 Boston & Lowell 4s

10,000 Boston & Maine 4s

5,000 Boston & Providence 6s

5,000 C., B. & Q. 4s

Par Value.

\$2,000 Chi., Ind. & Southern 4s 10,000 Chi., Mil. & Puget Sound 4s

20,000 Chic., Mil. & St. Paul 41/2s

10,000 Chic., Mil. & St. Paul 5s

5,000 Cleve., Lorain & Wheeling 5s

3,000 Conn. River 4s

10,000 Fitchburg 4s

10,000 Fitchburg 5s

14,000 Illinois Central 3s

20,000 Illinois Central 31/28

20,000 Louisville & Nashville 5s

10,000 Louisville & Nashville 6s

10,000 Maine Central 41/28

10,000 Minn., St. P. & Slt. St. M. 4s

10,000 Mobile & Ohio 6s

27,000 N. Y. C. & H. R. 4s 20,000 N. Y., N. H. & H. $31\!\!/_2\!s$

15,000 N. Y., N. H. & H. 4s

26,000 No. Maine Seaport 5s

10,000 Northern Pacific 41/98

4,000 Northern Pacific 6s

3,000 Old Colony 4s

5,000 Pennsylvania 4s

10,000 Pennsylvania 41/28

5,000 Portland Terminal Co. 4s

Street Bailway Bonds.

\$5,000 Boston Elevated 4s

10,000 Boston Elevated 5s

23,000 Boston & Northern 4s

1,000 Brockton 5s 10,000 Georgetown, Row. & Ip. 5s Par Value

\$1,500 Holyoke 5s

2,000 Marlboro & Westboro 5s

5,000 Old Colony 4s

10,000 Springfield 4s

5,000 West End 4s

5,000 West End 41/98

5,000 West End 5s

10,000 West End 7s

5,000 Worcester Consolidated 412s

Gas, Electric and Water Company Bonds.

\$10,000 Worcester Gas Lt. Co. 51/2s

Bank Stocks.

66 First Nl. Bk., Adams

10 American Trust Co., Boston

25 Nl. Shawmut Bk., Boston

25 Old Colony Trust Co., Boston

100 First Nl. Bk., Easthampton

50 Metacomet Nl. Bk., Fall River

4 Monson Nl. Bk.

50 North Adams NI. Bk.

20 Hamp. Co. Nl. Bk., Northampton

60 Pittsfield Nl. Bk.

132 Chapin Nl. Bk., Springfield

125 Chicopee Nl. Bk., Springfield

100 Pynchon Nl. Bk., Springfield 200 Springfield Nl. Bk.

13 Ware Trust Co.

50 First Nl. Bk., Westfield

\$1,757,414 06

EAST WEYMOUTH SAVINGS BANK, EAST WEYMOUTH.

714 BROAD STREET.

Incorporated February 20, 1872. Number of corporators, 39; number of trustees, 17.

Frederick L. Alden, President.

Charles D. Sheehy, Clerk of the Corporation.

H. J. Trevor Pring, Treasurer.

Board of Trustees: F. L. Alden, C. B. Cushing, W. A. Drake, W. C. Earle, W. J. Fitzsimmons, James Ford, B. P. French, M. P. Garey, Bradford Hawes, W. A. Hodges, W. J. Holbrook, E. E. Leonard, G. W. Perry, C. H. Pratt, W. M. Reamy, W. M. Tirrell, S. B. Totman.

Board of Investment: F. L. Alden, W. C. Earle, W. J. Holbrook, G. W. Perry, S. B. Totman, C. H. Pratt.

Auditing Committee: W. J. Fitzsimmons, G. W. Perry, B. P. French, E. E. Leonard.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also on Mondays, for deposits only, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

даасса.										
Public funds, bonds and notes .									\$144,174	60
Railroad bonds and notes									354,392	
Street railway bonds									69,187	50
American Tel. & Tel. Co. bonds .									30,140	00
Securities acquired in settlement of indel	btednes	8.							9,038	90
421 loans on real estate (average of each,	\$2,147.	59) .							904,136	
12 loans on personal security .			٠.						143,500	
Bank building and fixtures (estimated val				d $value$, \$23	,000)			21,690	
Real estate by foreclosure, etc. (assessed			3) .				•		59,533	
Taxes, insurance, etc., paid on mortgage				•				٠	885	
Suspense accounts				•			•	•	287	
Deposits in national banks or trust comp					•		•	٠	17,119	
Cash and cash items				•	•	•		•	3,329	00
	Tota	l Ass	ets		•		•	•	\$1,757,414	06
								•		
					,					
Liabilities.					•					
	ging \$45	24.39 e	each		,				\$1,653,438	31
Due depositors on 3,896 accounts, avera				30)	•				\$1,653,438	31
				30)	•				\$1,653,438	31
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; close	sed, 479	; incre	ease, 1		3,624	.90)			\$1,653, 4 38	
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clos Surplus:—	sed, 479 ; decreo	; incre ise dur	ease, 1 ing ye		3,624	.90)				10
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clos Surplus: — a. Guaranty fund (4.40% of deposits	sed, 479 ; decreo	; incre ise dur	ease, 1 ring ye 7) .	ear, \$16	•	.90)			72,797	10
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clo Surplus: — a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during ye	sed, 479 ; decreo	; incre ise dur	ease, 1 ring ye 7) .	ear, \$16 \$4,736	69	.90)	· :		72,797	10
Due depositors on 3,896 accounts, avera, (Accounts opened during year, 609; clossurplus:— a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year) Current income:—	sed, 479 ; decreo	; incre ise dur	ease, 1 ring ye 7) .	ear, \$16 \$4,736	•	.90) •	:		72,797	10
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clossurplus:— a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year) Current income:— a. Interest	sed, 479 s; decrece ear, \$11	; incre ise dur	ease, 1 ring ye 7) .	\$4,736	69 56	.90)		25	72,797	10
Due depositors on 3,896 accounts, avera, (Accounts opened during year, 609; clossurplus:— a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year) (Current income:— a. Interest b. Rent account, etc Less current expenses not charged of	sed, 479 s; decrecear, \$11	; incre ise dur	ease, 1 ring ye 7) .	\$4,736 50	69 56 57	.90)	\$4,787	25	72,797	10
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clossurplus:— a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year) Current income:— a. Interest	sed, 479 s; decrecear, \$11	; incre ise dur	ease, 1 ring ye 7) .	\$4,736 50	69 56	.90)			72,797	10
Due depositors on 3,896 accounts, avera, (Accounts opened during year, 609; clossurplus:— a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year) (Current income:— a. Interest b. Rent account, etc Less current expenses not charged of	sed, 479 s; decrecear, \$11	; incre ise dur	ease, 1 ring ye 7) .	\$4,736 50	69 56 57	.90)	\$4,787		72,797 8,744	10 51
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clossurplus:— a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year) (Current income:— a. Interest b. Rent account, etc Less current expenses not charged of Less bank building expense account.	sed, 479 s; decrecear, \$11 signature.	; incre	ease, 1	\$4,736 50 \$606 68	69 56 57	.90)			72,797 8,744 4,111	10 51 74
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clos Surplus: — a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year Current income: — a. Interest b. Rent account, etc. Less current expenses not charged of Less bank building expense account Deposits or installments received on sale	sed, 479 a; decrea ear, \$11 ff as of Lib	; incre	ease, 1	\$4,736 50 \$606 68	69 56 57	.90)			72,797 8,744 4,111 18,289	10 51 74 50
Due depositors on 3,896 accounts, avera (Accounts opened during year, 609; clossurplus:— a. Guaranty fund (4.40% of deposits b. Profit and loss (decrease during year) (Current income:— a. Interest b. Rent account, etc Less current expenses not charged of Less bank building expense account.	sed, 479 a; decrea ear, \$11 ff as of Lib	; incre	ease, 1	\$4,736 50 \$606 68	69 56 57	.90)			72,797 8,744 4,111	10 51 74 50

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$2,249.04	\$5,600.00	\$750.00	\$150.00	\$1,930.40	\$10,679.44
Cost per \$1,000 of assets		3.18	.42	.08	1.09	6.04
Cost per \$1,000 of assets r	ot including Sta	te tax and ren	it.			4.35

Gross income received during the year, \$84,837.04.

Rates on Investments and Loans (Average on All, 5.23%).

Real estate loans (average rate, 5.72 per cent.): 5%, \$194,425.65; 5½%, \$117,430; 5¾%, \$2,900; 6%, \$584,832.15; 6½%, \$1,617.50; 7%, \$2,631; 8%, \$300.

Personal loans (average rate, 5.84 per cent.): 534%, \$100,000; 6%, \$35,500; 644%, \$8,000. Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 312%, \$38,000; 4%, \$195,000; 44%, \$22,300; 412%, \$155,000; 434%, \$22,090; 5%, \$106,000.

Number of loans not over \$3,000 each, 361, amounting to \$476,741.30. 29 real estate loans made during year, amounting to \$68,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%					\$31,540 10
Oct., 1919, 2%					31,439 50
Number of deposits during year, 5,273, amounting to .					315,674 22
				-	
					\$378,653 82
Number of withdrawals during year, 3,067, amounting to	•	•	•	•	350,097 37
				-	
Net increase in amount due depositors					\$28,556 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$92,300 United States 4½s 29,090 U. S. Victory notes 4¾s 11,000 Chelsea 4s 12,000 Attleborough 3½s 1,000 Easthampton 4s 1,000 Milton 3½s

Railroad Bonds.

\$25,000 Aroostook Northern 5s 15,000 Baltimore & Ohio 3½s Par Value, \$5,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 41/2s 20,000 Bangor & Aroostook 5s 10,000 Boston & Albany 4s 10,000 Boston & Maine 4s 85,000 Boston & Maine 4½s 10,000 Chi., Burl. & Quiney 3½s 5,000 Chi., Mil. & Puget Sound 4s 10,000 Fitchburg 4s 10,000 Fitchburg 5s 5,000 Lake Shore & Mich. So. 4s 5,000 Louisville & Nashville 4½s

Par Value. \$10,000 Louisville & Nashville 5s 10,000 N. Y. C. & H. R. 4s 91,000 N. Y., N. H. & H. 4s 25,000 No. Maine Scaport 5s 3,000 Old Colony 4s

Street Railway Bonds.

\$30,000 Boston Elevated 4½s
25,000 Eastern Massachusetts 4½s
15,000 Lynn & Boston 5s
1,000 Worcester Consol. 5s

ELIOT SAVINGS BANK, BOSTON.

165 DUDLEY STREET.

Incorporated February 4, 1864. Number of corporators, 62; number of trustees, 24.

Albert E. Carr, President.

Seth A. Fowle, Clerk of the Corporation.

Frank E. Granger, Treasurer.

Board of Trustees: S. G. Adams, C. E. Aldrich, Augustus Bacon, Judson Baldwin, C. T. Barry, D. M. Blair, J. F. F. Brewster, A. E. Carr, C. L. DeNormandie, S. A. Fowle, A. F. Hayden, C. L. Hayward, G. P. Hodgdon, Frank Houghton, W. S. Leland, F. W. Mendum, F. N. Nay, Gorham Rogers, F. N. Russell, L. D. Seaver, W. H. Slocum, F. E. Smith, S. E. Tinkham, F. O. Whitney.

Board of Investment: A. E. Carr, W. S. Leland, C. L. Hayward, Gorham Rogers, C. E. Aldrich, L. D. Seaver.

Auditing Committee: L. D. Seaver, G. P. Hodgdon, Frank Houghton.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$1,688,192	98
Railroad bonds and notes									1,569,337	50
Street railway bonds									167,000	00
Boston Terminal Co. bonds									93,617	50
American Tel. & Tel. Co. bonds									114,493	75
Gas, electric and water company bonds .									25,000	00
Stocks of banks and trust companies .									3,000	00
709 loans on real estate (average of each, &	4.251.1	5) .				\$3.0	19,640	00	-,	
Less amount due on uncompleted loans .		-, -				, .	5,575			
ness amount due on uncompleted rouse ?	•	•	·	Ť					3,014,065	00
96 loans on personal security									2,446,364	
Bank building and fixtures (estimated value			88 <i>6886</i>	d valu	e. 81	20.00	0)		123,800	
Real estate by foreclosure, etc. (assessed v					.,	,		i.	125,466	
War savings stamps and thrift stamps .				•			·		206	
Deposits in national banks or trust compa			•		•	·		Ţ,	84,912	
Deposits in national banks of trust comp.	anico	•	•	•	•	•	•	•		
	Tota	l Asset	t.g						\$9,455,456	40
				•	•	•	•	٠.		=
Liabilities.										
Due depositors on 19,959 accounts, avera	ging \$4	41.45 e	ach						\$8,810,923	37
(Accounts opened during year, 2,372; clo				. 267)						
Surplus: —		,		,,						
a. Guaranty fund (4.94% of deposits;	increa	se durir	าด บอก	r. 816	.129.	13)			435,623	16
b. Profit and loss (increase during year			., ,,,,,,	. ,	,	/			137,973	
Current income: —	o, 01,0	, 1.00)	•	•	•	•	•		201,010	
Interest							\$8,712	16		
Less current expenses not charged of	f .	•		2,466	32		00,			
Less State or local taxes not charged		•	q,	2,832						
ness btate of focal taxes not charged	011 .	•		2,002			5,298	32		
							0,200		3.413	84
Deposits or installments received on sales	of Lib	erty Lo	an R	onds					67,523	
Deposits of installments received on sales	or ind	CLUY 110	un D	GHUS	•			•	01,020	
	Tota	l Liabi	litie						\$9,455,456	40
	I U Ua	TITOLDI			•				75, 200, 200	

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,472.05	\$17,884.77	\$5,000.00	\$300.40	\$5,233.09	\$47,890.31
Cost per \$1,000 of assets	2.06	1.89	.53	.03	. 55	5.06
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.47

Gross income received during the year, \$447,586.20.

Rates on Investments and Loans (Average on All, 5.08%).

Real estate loans (average rate, 5.74 per cent.): 4\\(\frac{1}{2}\%\), \$31,500; 4\(\frac{3}{4}\%\), \$3,000; 5\(\frac{1}{6}\), \$388,600; 5\(\frac{1}{4}\%\), \$8,880; 5½%, \$689,075; 6%, \$1,893,010.

Personal loans (average rate, 5.71 per cent.): 5½%, \$1,215,000; 5¾%, \$367,100; 6%, \$864,264.55.

Bonds, stocks, etc. (average rate on amounts invested, 4.12 per cent.): 3%, \$25,000; 3½%, \$1,111,700; 4%, \$1,336,500; 4)4%, \$498,850; 4\%%, \$328,000; 4\%%, \$262,100; 5%, \$85,000; 6%, \$75,000: 14%, \$3,000.

Number of loans not over \$3,000 each, 366, amounting to \$728,965. 50 real estate loans made during year, amounting to \$271,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$181,392 28
Oct., 1919, 21/4%			185,414 05
Number of deposits during year, 30,136, amounting to .			1,714,103 70
			\$2,080,910 03
Number of withdrawals during year, 16,752, amounting to			1,549,377 25
Net increase in amount due depositors			\$531,532 78

SCHEDULE OF SECURITIES OWNED. Public Funds, Notes.

Par Value. \$13,500 Dedham 4s

Public Funds, Bonds.
Par Value.
\$250,000 U. S. Certs. of Indebt. 41/28
200 United States 3½s
498,850 United States 41/4s
262,100 U. S. Victory notes 43/4s
150,000 Massachusetts 3½s
10,000 Bristol County 4s
125,000 Boston 3½s
13,000 Brockton 4s
25,000 Fall River 3½s
10,000 Fall River 4s
26,000 Gloucester 3½s
19,000 Holyoke 4s
2,000 Lynn 3½s
51,000 Lynn 4s
28,000 New Bedford 3½s
66,000 New Bedford 4s
39,000 Newburyport 3½s
13,000 Newton 3½s
3,000 Somerville 4½s
15,000 Taunton 4s
25,000 Waltham 3½s
33,500 Worcester 3½s
10,000 Danvers 4s

Railroad Bonds.
\$25,000 Baltimore & Ohio 4s
13,000 Boston & Albany 3½s
26,000 Boston & Albany 4s
10,000 Boston & Albany 5s
50,000 Boston & Lowell 4½s
50,000 Boston & Lowell 6s
100,000 Boston & Maine 3½s

22,000 Dalton (F. D.) 4s

50,000 Boston & Maine 4s 25,000 Boston, Rev. B. & Lynn 41/28 100,000 C., B. & Q. 3½s 125,000 C., B. & Q. 4s

50,000 Chic. & Northwestern 4s 50,000 Concord & Montreal 4s 25,000 Conn. & Pass. Rivers 4s 25,000 Conn. River 4s

25.000 Erie & Pittsburgh 31/2s 25,000 Fitchburg 31/28 50,000 Fitchburg 4s

25,000 Illinois Central 3s

Par Value. \$100,000 Illinois Central 31/2s 25,000 Michigan Central 31/28 50,000 Minn., St. P. & Slt. St. M. 4s 50,000 New England 4s 75,000 N. Y. C. & H. R. 3½s 25,000 N. Y. & N. E. Term. 4s 30,000 N. Y., N. H. & H. 3½s 169,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s

Street Railway Bonds.

\$57,000 Boston Elevated 4s 60,000 West End 4s 50,000 West End 5s

145,000 Old Colony 4s 25,000 Peoria & Northw. 31/28 25,000 Washington Co. 31/28

Gas, Electric and Water Company Bonds.

\$25,000 Boston Cons. Gas Co. 6s

Bank Stocks.

30 Merchants Nl. Bk., Boston

ESSEX SAVINGS BANK, LAWRENCE.

296 ESSEX STREET.

Incorporated March 15, 1847. Number of corporators, 27; number of trustees, 13.

Walter E. Parker, President.

Albert I. Couch, Treasurer.
Franklin Butler, Clerk of the Corporation.

Board of Trustees: C. U. Bell, Franklin Butler, T. M. Cogswell, A. I. Couch, F. B. Davis, F. H. Eaton, G. E. Kunhardt, R. J. Macartney, W. E. Parker, Byron Truell, J. E. Varney, Richard Ward, H. K. Webster.

Board of Investment: W. E. PARKER, H. K. WEBSTER, J. E. VARNEY, F. H. EATON.

Auditing Committee: F. B. Davis, Franklin Butler, R. J. Macartney.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 a.m. to 1 p.m.; Saturdays, 9 a.m. to 4 p.m. and 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$2,488,200 00
Railroad bonds and notes										2,239,000 00
Street railway bonds										370,000 00
American Tel. & Tel. Co. bonds .										180,000 00
Stocks of banks and trust companie										332,500 00
1,518 loans on real estate (average o	f $each$,	\$5,287.8	34)							8,026,950 00
114 loans on personal security .					•	•				3,177,250 00
Bank building and fixtures (estimate		e, \$125,0	000;	assessed	value,	\$12.	(,700)		•	70,000 00
War savings stamps and thrift stam			.*	•				•		1,500 00
Deposits in national banks or trust	comp	anies		•			•	•	٠	380,348 58
Cash		•	•	•	•	•	•	•	•	23,282 35
		Total	Ass	ets					٠.	\$17,289,030 93

Liabilities.

Due depositors on 30,811 accounts, averaging \$513.34 each	•	٠. ٥	15,816,605 28
(Accounts opened during year, 5,512; closed, 4,650; increase, 862)			
Surplus: —			
a. Guaranty fund (4.90% of deposits; increase during year, \$60,000)			775,000 00
b Profit and loss (increase during year, \$3.122.16)			662,378 15

b. Pront ar	soi Di	s (inc	$rease$ ϵ	uuring	year	, 50,12	(2.10)	•		•	•	002,010 10
Deposits or inst	allme	nts re	eceive	dons	ales o	f Libe	rty L	oan B	Bonds			32,717 50
Savings club							•					2,330 00

Total Liabilities			. \$17,289,030 9

	State Tax (Net).	Salaries.	Rent.	Advertising. (Other Expenses.	Total.
Amount paid for	\$21,159.27	\$31,677.31	\$5,000.00	\$2,121.02	\$10,430.78	\$70,388.38
Cost per \$1,000 of assets	1.22			.12	.60	4.06
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.55

Gross income received during the year, \$873,467.01.

Rates on Investments and Loans (Average on All, 5.37%).

Real estate loans (average rate, 5.43 per cent.): $4\frac{1}{2}\%$, \$77,000; $4\frac{3}{4}\%$, \$40,000; 5%, \$1,905,900; $5\frac{1}{2}\%$, \$4,910,500; 6%, \$1,093,550.

Personal loans (average rate, 5.68 per cent.): 5½%, \$1,689,200; 5¾%, \$575,000; 6%, \$913,050. Bonds, stocks, etc. (average rate on amounts invested, 5.11 per cent.): 3½%, \$7,500; 4%, \$1,119,000; 4½%, \$90,000; 4½%, \$91,500; 5%, \$1,120,000; 6%, \$509,000; 8%, \$75,000; 10%, \$20,000; 12%, \$87,500; 14%, \$40,000; 16%, \$30,000; 20%, \$60,000; 21%, \$10,000.

Number of loans not over \$3,000 each, 945, amounting to \$1,589,550. 203 real estate loans made during year, amounting to \$1,150,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $2\frac{1}{2}\%$ Oct., 1919, $2\frac{1}{2}\%$ Number of deposits during year, 47,370, amounting to	:	· ·	:	:	\$354,322 96 363,814 66 4,008,277 92
Number of withdrawals during year, 25,618, amounting to				•	\$4,726,415 54 3,325,762 51
Net increase in amount due depositors					\$1,400,653 03

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$7,500 United States 3½s 1,310,200 United States 4½s 391,500 U. S. Victory notes 4¾s 200,000 Massachusetts 4s 150,000 Boston 4s

85,000 Chicago, Ill., 4s 25,000 Dayton, O., 4½s 49,000 Fall River 4s

123,000 Lawrence 4s 50,000 Lawrence 4½s 50,000 New Bedford 4½s

47,000 Springfield 4s

Railroad Bonds.

\$50,000 Baltimore & Ohio 4½\$
100,000 Baltimore & Ohio 5s
40,000 Bangor & Aroostook 5s
100,000 Boston & Albany 5s
50,000 Boston & Lowell 4s
150,000 Boston & Maine 4½\$
25,000 C., B. & Q. 4s

Par Value. \$100,000 Chic., Mil. & St. Paul 5s 40,000 Chic. & Northwestern 4s 90,000 Cleveland & Pitts. 41/2s 65,000 Cleveland Short Line 41/28 100,000 Fitchburg 5s 200,000 Fre., Elkhorn & M. V. 6s 65,000 Louisville & Nashville 5s 12,000 Louisville & Nashville 6s 100,000 Maine Central 41/2s 100,000 Maine Central 5s 65,000 Mil., L. S. & W. 5s 10,000 Mil., Lake Shore & West. 6s 50,000 Minn., St. P. & S. S. M. 5s 50,000 Mobile & Montgomery 41/2s 50,000 Mobile & Ohio 6s 140,000 N. Y., Lack. & Western 6s 150,000 N. Y., N. H. & H. 4s 25,000 Norfolk & Western 6s 22,000 Pensacola & Atlantic 6s 50,000 San Fran. & San Joaq. V. 5s 100,000 St. P., Minn. & Man. 41/2s 40,000 St. Paul, Minn. & Man. 6s

100,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

Par Value. \$70,000 Boston Elevated 4½s 50,000 Holyoke 5s 200,000 West End 5s 50,000 Worcester Consol. 4½s

Bank Stocks.

Shs.
600 First Nl. Bk., Boston
75 Fourth-Atlantic Nl. Bk., Boston
400 Merchants Nl. Bk., Boston
500 Nl. Shawmut Bk., Boston
200 Nl. Union Bk., Boston
300 Second Nl. Bk., Boston

300 Second Nl. Bk., Boston 200 Webster & Atlas Nl. Bk., Boston 100 American Tr. Co., Boston

300 Old Colony Tr. Co., Boston 100 Haverhill Nl. Bk.

400 Bay State Nl. Bk., Lawrence 50 Merchants Trust Co., Lawrence 100 Appleton Nl. Bk., Lowell

\$1,984,806 43

EVERETT SAVINGS BANK, EVERETT.

440 BROADWAY.

Incorporated March 1, 1889. Number of corporators, 40; number of trustees, 19.

DUDLEY P. BAILEY, President. HENRY K. VEAZIE, Clerk of the Corporation. EDGAR A. CATE, Treasurer. SARA E. DRESSER, Assistant Treasurer.

Board of Trustees: D. P. Bailey, J. A. Benner, J. B. Brown, J. J. Cannell, W. H. Cannell, E. A. Carter, E. A. Cate, Columbus Corey, F. E. Dyer, F. M. Holmes, W. P. Lombard, Charles Manser, Nathan Nichols, J. W. Philbrick, G. W. Plaisted, T. A. Smith, J. T. Swan, H. K. Veazie, F. B. Woods.

Board of Investment: J. J. CANNELL, E. A. CATE, G. W. PLAISTED, T. A. SMITH, F. B. WOODS.

Auditing Committee: E. A. CARTER, F. E. DYER, NATHAN NICHOLS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7.30 to 8.30 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$315,030 6	4
Railroad bonds and notes			•	•	•	•	•	205,512 5	
G	:			•	•	•	•	69,333 5	
American Tel. & Tel. Co. bonds	•		•	•	•	•	•	33,867 5	
			•	•	•	•	•		
391 loans on real estate (average of each,			•	•	•	•	•	1,043,150 0	
						•	•	220,968 0	
Bank building and fixtures (estimated value)0; asses	sed valu	e, 812,	7ō0)		•	18,000 0	
War savings stamps and thrift stamps .								2,132 4	
Deposits in national banks or trust.comp	anies							66,387 3	
Cash and cash items								10,424 5	8
									_
	make)	A						#1 004 00C 4	•
	Total	Assets	•	•	•	•	٠_	\$1,984,806 4	-
							-		_
Liabilities.									
	·- 000	n ow i						e1 070 704 0	
Due depositors on 8,072 accounts, avera								\$1,879,784 8	ss
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl								\$1,879,784 8	ss
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus: —	losed, 944	; increas	se, 169)						
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus:— a. Guaranty fund (2.69% of deposits	losed, 944 ; increas	; increase e during	se, 169)					50,550 0	0
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus:— a. Guaranty fund (2.69% of deposits b. Profit and loss (increase during ye	losed, 944 ; increas	; increase e during	se, 169)	. (,700)					0
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus:— a. Guaranty fund (2.69% of deposits	losed, 944 ; increas	; increase e during	se, 169)	.,700)				50,550 0 24,948 3	00 32
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus:— a. Guaranty fund (2.69% of deposits b. Profit and loss (increase during ye	losed, 944 ; increas	; increase e during	se, 169)	.,700)				50,550 0 24,948 3 951 5	00 32 32
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus: — a. Guaranty fund (2.69% of deposits b. Profit and loss (increase during ye Current income: —	losed, 944 ; increas	; increase e during	se, 169)	2,700)	. :	· :		50,550 0 24,948 3	00 32 32
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus:— a. Guaranty fund (2.69% of deposits b. Profit and loss (increase during ye Current income:— Interest Unearned discount	losed, 944 ; increas ear, \$4,59	; increase during (7.55)	se, 169) year, \$4		· · ·		:	50,550 0 24,948 3 951 5	10 12 12 16
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus: — a. Guaranty fund (2.69% of deposits b. Profit and loss (increase during year) Current income: — Interest Unearned discount Deposits or installments received on sale	losed, 944 ; increas ear, \$4,59	; increase during (7.55)	se, 169) year, \$4					50,550 0 24,948 3 951 5 590 9	10 12 12 16 75
Due depositors on 8,072 accounts, avera (Accounts opened during year, 1,113; cl Surplus:— a. Guaranty fund (2.69% of deposits b. Profit and loss (increase during ye Current income:— Interest Unearned discount	losed, 944 ; increas ear, \$4,59	; increase during (7.55)	se, 169) year, \$4			:		50,550 0 24,948 3 951 5 590 9 19,980 7	10 12 12 16 75

Total Liabilities . .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expens	es. Total.
Amount paid for	\$1,704.68	\$6,243.73	\$300.00	\$537.16	\$2,347.97	\$11,133.54
Cost per \$1,000 of assets	.86		.15	.27	1.18	5.61
Cost per \$1,000 of assets 1	oot including Sta	ate tax and	rent			4.60

Gross income received during the year, \$96,043.84.

Rates on Investments and Loans (Average on All, 5.26%).

Real estate loans (average rate, 5.68 per cent.): 4\\%, \$20,000; 4\\%, \$25,000; 4\%\%, \$9,300; 5\%. \$182,850; 51/4%, \$2,000; 51/2%, \$133,950; 6%, \$670,050.

Personal loans (average rate, 5.75 per cent.): 5%, \$10,000; 5½%, \$85,000; 5¾%, \$80,000; 6%, \$15,968; 61/4%, \$10,000; 63/4%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): $3\frac{1}{2}\%$, \$24,250; 4%, \$182,000; $4\frac{1}{4}\%$, \$237,100; $4\frac{1}{2}\%$, \$96,000; $4\frac{3}{4}\%$, \$40,450; 5%, \$49,000; $5\frac{1}{2}\%$, \$8,500.

Number of loans not over \$3,000 each, 329, amounting to \$526,868. 50 real estate loans made during year, amounting to \$130,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%					\$35,291 27
Oct., 1919, 21/4%					37,201 41
Number of deposits during year, 16,002, amounting to .					735,290 93
				-	
					\$807,783 61
Number of withdrawals during year, 7,983, amounting to					557,088 76
				-	
Net increase in amount due depositors					\$250,694 85
	-	-	-		4,

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$4,250 United States 31/2s 236,100 United States 41/4s 40,450 U.S. Victory notes 43/4s 5,000 Everett 4s

Public Funds, Notes.

\$11,000 Everett 4s 1,000 Everett 41/4s 10,000 Everett 41/2s 8,500 Everett 51/2s

Railroad Bonds.

Par Value. \$15,000 Baltimore & Ohio 41/28 10,000 Baltimore & Ohio 5s 20,000 Boston & Albany 4s 10,000 Boston & Lowell 4s 10,000 Boston & Maine 4s 10,000 Boston & Maine 41/2s 10,000 C., B. & Q. 4s 20,000 Chic., Mil. & St. Paul 41/28 2,000 Chic: & Northwestern 5s 10,000 Illinois Central 31/2s 22,000 Illinois Central 4s 2,000 Indiana, Ill. & Iowa 4s

Par Value.

\$10,000 Maine Central 41/2s 4,000 Michigan Central 4s 20,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 31/28 10,000 Old Colony 4s 7,000 Pennsylvania 5s 10,000 Southern Pacific 4s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 30,000 Boston Elevated 41/28 30,000 Boston Elevated 5s 1,000 Worcester & Blackstone 41/2s

FAIRHAVEN INSTITUTION FOR SAVINGS, FAIRHAVEN.

19 CENTRE STREET.

Incorporated February 10, 1832. Number of corporators, 43; number of trustees, 18.

Thomas A. Tripp, President.

Charles H. Morton, Treasurer.

Elisha S. Whiting, Jr., Clerk of the Corporation.

Board of Trustees: J. H. Allen, L. E. Bentley, H. H. Browne, S. S. Bumpus, D. W. Deane, L. Leb. Dexter, W. B. Gardner, W. H. Judd, D. N. Kelley, C. E. Lumbard, G. B. Luther, C. H. Morton, L. W. Morton, Peter Murray, H. K. Nye, B. F. Stowell, T. A. Tripp, E. S. Whiting, Jr.

Board of Investment: T. A. TRIPP, W. H. JUDD, G. B. LUTHER, L. E. BENTLEY, D. W. DEANE.

Auditing Committee: G. B. LUTHER, J. H. ALLEN, W. B. GARDNER.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the last Monday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes	_								\$268,265	61
Railroad bonds and notes									196,660	
Street railway bonds									25,570	
American Tel. & Tel. Co. bonds	·		i.	· ·	Ť		·	· ·	22,756	
Stocks of banks and trust companies .	•	•	•	•	•	•	•	•	28,285	
Securities acquired in settlement of indeb	tedness	•	•	•	•	•	•	•	1.898	
476 loans on real estate (average of each, &		١.	•	•	•	\$8	886,011	87	1,000	• •
Less amount due on uncompleted loans.	1,040.04	, .	•	•	•	φυ	6,200			
Less amount due on uncompleted loans.	•	•	•	•	٠ _		0,200		879,811	97
34 loans on personal security									284,000	
Bank building and fixtures (estimated value	05 000				00 70	٥).	•	•	5,000	
); asse	ssea	varue,	00,12	0)	•	•		
Deposits in national banks or trust compa	anies	•	•	•	•	•	•	•	66,181	
Cash	•	•	•	•	•	•	•	•	111	00
	Total	Asset	s						\$1,778,541	14
										=
Liabilities.										
	ing \$631	56.00	ch						\$1 617 420	59
Due depositors on 2,561 accounts, averag) ()					\$1,617,420	59
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos									\$1,617,420	59
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: —	ed, 211;	increa	se, 10	•					- , ,	
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus:— a. Guaranty fund (4.48% of deposits;	ed, 211; increase	increa e durin	se, 10 ng yea	•	700)				72,400	00
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year)	ed, 211; increase	increa e durin	se, 10 ng yea	•	700)				- , ,	00
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year Current income: —	ed, 211; increase	increa e durin	se, 10 ng yea	•	700)				72,400	00
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year Current income: — Interest, etc.	ed, 211; increase ar, \$17,5	increa e durin	se, 10 ng yea	•	700)		\$780		72,400	00
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year Current income: —	ed, 211; increase ar, \$17,5	increa e durin	se, 10 ng yea	•	700)				72,400 86,698	00 56
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year Current income: — Interest, etc Less current expenses not charged of	ed, 211; increase ar, \$17,5	increa e durin	se, 10 ng yea	•	700)	:			72,400 86,698	00 56 78
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year Current income: — Interest, etc.	ed, 211; increase ar, \$17,5	increa e durin	se, 10 ng yea	•	700)				72,400 86,698	00 56 78
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year Current income: — Interest, etc Less current expenses not charged of	ed, 211; increase ar, \$17,5	increa e durin	se, 10 ng yea	•	700)	:			72,400 86,698	00 56 78
Due depositors on 2,561 accounts, averag (Accounts opened during year, 311; clos Surplus: — a. Guaranty fund (4.48% of deposits; b. Profit and loss (increase during year Current income: — Interest, etc Less current expenses not charged of	ed, 211; increase ar, \$17,5	increa e durin 56.36)	se, 10 rg yea ·	r, \$7,	700)	· :		00	72,400 86,698	00 56 78 21

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,320.43	\$3,673.04	\$500.00	\$122.96	\$1,366.31	\$7,982.74
Cost per \$1,000 of assets		2.06	.28	.07	.77	4.48
Cost per \$1,000 of assets	not including St	ate tax and re	ent .			2.90

Gross income received during the year, \$87,461.56.

Rates on Investments and Loans (Average on All, 5.47%).

Real estate loans (average rate, 5.96 per cent.): 5½%, \$61,100; 6%, \$818,711.87. Personal loans (average rate, 5.79 per cent.): 5½%, \$100,000; 5¾%, \$50,000; 6%, \$124,000; 6¼%,

Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): 3%, \$10,000; 3½%, \$67,100; 4%, \$168,850; 41/4%, \$116,850; 4.30%, \$3,500; 41/2%, \$57,500; 43/4%, \$60,550; 5%, \$36,000; 6%, \$16,880; 7%, \$5,100; 12%, \$1,300.

Number of loans not over \$3,000 each, 824, amounting to \$554,068.81. 83 real estate loans made during year, amounting to \$187,375.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$32,948 56
Oct., 1919, 21/4%				34,053 20
Number of deposits during year, 2,075, amounting to .				303,679 66
				\$370,681 42
Number of withdrawals during year, 1,383, amounting to				238,842 05
			-	
Net increase in amount due depositors				\$131,839 37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$25,000 U. S. Certs. of Indebt. 41/28

100 United States 31/28

116,850 United States 41/4s

60,550 U. S. Victory notes 43/4s

15,000 Boston 4s

10,000 Fall River 4s 5,000 Lynn 4s

5,000 Mansfield 4s

2.500 Norwood 41/s

10.000 Peabody 4s

5,600 Plainville 4s

2,000 Revere 4s

6.000 Westborough 4s

Public Funds, Notes.

\$3,500 Avon 4.30%

2,250 Huntington 4s

Railroad Bonds.

Par Value.

\$10,000 Baltimore & Ohio 41/2s

10,000 Baltimore & Ohio 5s

10,000 Boston & Albany 4s

10,000 Boston & Albany 5s

10,000 Boston & Maine 3s

10.000 Boston & Maine 31/ss

10,000 Boston & Maine 4s

15,000 C., B. & Q. 4s

5,000 Chicago, Mil. & St. Paul 5s 3.000 Concord & Montreal 4s

10,000 Fitchburg 31/28

10,000 Fitchburg 4s

10,000 Fitchburg 41/2s

20,000 Illinois Central 31/2s

2,000 Minn. & Iowa 31/28

5,000 N. Y. C. & H. R. 3½8 10,000 N. Y., N. H. & H. 3½8

15,000 N. Y., N. H. & H. 4s

Par Value.

\$5,000 No. Maine Seaport 5s

5,000 Peoria & Northwest. 31/28

10,000 Portland Terminal Co. 4s

5,000 Washington Co. 31/28

Street Railway Bonds.

\$10,000 Boston Elevated 4s 10,000 Boston Elevated 41/s 6,000 Boston Elevated 5s

Bank Stocks.

Shs. 50 Eliot Nl. Bk., Boston

211 Nl. Bk. of Fairhaven 90 First Nl. Bk., New Bedford, in liq-

uidation

51 First Nl. Bk., New Bedford

68 Mechanics Nl. Bk., New Bedford

13 Merchants Nl. Bk., New Bedford

. \$12,143,927 61

FALL RIVER SAVINGS BANK, FALL RIVER.

141 NORTH MAIN STREET.

Incorporated March 11, 1828. Number of corporators, 89; number of trustees, 17.

Bradford D. Davol, President.

James N. Buffinton, Clerk of the Corporation.

ISRAEL P. GARDNER, Treasurer. C. M. FREEBORN, Assistant Treasurer.

Board of Trustees: C. M. Allen, T. B. Bassett, H. P. Brown, J. N. Buffinton, D. J. Burdick, B. D. Davol, N. R. Earl, E. J. French, I. P. Gardner, B. S. C. Gifford, W. S. Greene, H. H. Horton, W. H. Jennings, J. E. Newton, E. B. Varney, L. E. Wood, C. B. Woodman.

Board of Investment: C. M. Allen, D. J. Burdick, L. E. Wood, C. B. Woodman, T. B. Bassett.

Auditing Committee: E. J. FRENCH, H. H. HORTON, B. S. C. GIFFORD.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable first Monday of April and October. Business hours; 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Stocks of banks and trust companies 773 loans on real estate (average of each, tess amount due on uncompleted loans 40 loans on personal security Bank building and fixtures (estimated value)							73,967		\$3,326,976 0 3,733,000 0 218,110 0 3,973,567 2 775,100 0 33,472 6	9
War savings stamps, thrift and revenue s Deposits in national banks or trust comp Cash and cash items	stamps			•	· · · · · · · · · · · · · · · · · · ·	•			130 0 75,260 9 8,310 7	0 8
Liabilities.	Total	Assets	3						\$12,143,927 6	1
Due depositors on 19,403 accounts, avera (Accounts opened during year, 2,839; cl Surplus: —				377)					\$10,943,034 3	0
a. Guaranty fund (4.99% of deposits b. Profit and loss (increase during ye Current income: — a. Interest b. Rent			•	, \$40 ,260 580	24	.59)	:	:	546,279 0 549,946 8	
					_	\$2	27,840			
Less current expenses not charged of Unearned discount	ff .	٠	•	•	•		2,642		25,198 2 79,361 1	

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$18,488.63	\$23,792.50	\$2,500.	00 -	\$4,530.77	\$49,311.90
Cost per \$1,000 of assets				21 -	.37	4.06
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.33

Gross income received during the year, \$581,995.05.

Rates on Investments and Loans (Average on All, 5.09%).

Real estate loans (average rate, 5.01 per cent.): 4½%, \$756,150; 5%, \$2,388,957; 5½%, \$828,460.29. Personal loans (average rate, 5.46 per cent.): 5%, \$25,000; 5½%, \$105,000; 5½%, \$625,100; 6%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 5.10 per cent.): 4%, \$1,190,000; 4.20%, \$30,000; 4½%, \$1,033,400; 4.30%, \$104,000; 4.35%, \$35,000; 4.40%, \$45,000; 4½%, \$785,000; 4.60%, \$25,000; 4½%, \$45,000; 4½%, \$725,000; 5%, \$908,000; 6%, \$2,110,000; 7%, \$127,500; 8½%, \$65,000; 12%, \$50,600; 16%, \$23,200; 18%, \$5,000; 20%, \$1,800.

Number of loans not over \$3,000 each, 353, amounting to \$596,969.29. 14 real estate loans made during year, amounting to \$75,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$220,697 21
Oct., 1919, 21/4%			227,716 65
Number of deposits during year, 27,058, amounting to .			2,661,713 86
			\$3,110,127 72
Number of withdrawals during year, 14,367, amounting to			2,186,267 61
Net increase in amount due depositors			\$923,860 11

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$525,000 U. S. Certs. of Indebt. 41/28 1,018,400 United States 41/4s 725,000 U.S. Victory notes 43/48 90,000 Massachusetts 4s 370,000 Boston 4s 25,000 Cambridge 4s 100,000 Fall River 4s 95,000 Springfield 4s 100,000 Worcester 4s

Public Funds, Notes. \$25,000 Lawrence 4.60% 10,000 Amesbury 45/8s 25,000 Andover 4.35% 25,000 Barnstable 45/88 25,000 Cohasset 4.40% 10,000 E. Bridgewater 4.30% 10,000 Essex 4.35% 10,000 Foxboro 41/48 10,000 Foxboro 4.30% 25,000 Gardner 4.30% 10,000 Medway 4.40% 5,000 Middleboro 41/48 10,000 Norwell 45/88

| Par Value. \$10,000 Pembroke 41/28 15,000 Randolph 4.30% 20,000 Rockland 4.30% 4,000 Sandwich 4.30% 30,000 Scituate 4.20% 20,000 Stoneham 4.30% 10,000 Swampscott 4.40%

Railroad Bonds.

\$100,000 Boston & Maine 41/2s 100,000 Chic., Mil. & St. Paul 41/28 22,000 Chic. & Northw. 5s 200,000 Chie., St. P., M. & O. 6s 50,000 Cleveland & Pitts. 41/2s 100,000 Fre., Elkhorn & Mo. V. 6s 25,000 Gouverneur & Osw. 5s 200,000 Illinois Central 4s 100,000 Illinois Central 5s 40,000 Kal., Alleg. & Gr. Rpds. 5s 200,000 Louisville & Nash, 5s 60,000 Mahoning Coal 5s 161,000 Mich. Cent.-Det. & B. C. 5s 100,000 Mil., L. S. & Western 5s 79,000 Mil., L. S. & Western 6s 109,000 Minneapolis Union 6s

Par Value. \$200,000 Montana Central 6s 200,000 New Orleans & Mo. Div. 6s 350,000 N. Y., Lack. & West. 6s 210,000 N. Y., N. H. & H. 4s 200,000 Norfolk & Western 6s 100,000 Philadelphia & Erie 6s 27,000 Pitts., McKees. & Yough. 6s 50,000 Rome, Water. & Og. 5s 45,000 Schenec. & Duanesb. 6s 150,000 St. J. & L. C. 5s 250,000 St. P., Minn. & Man. 6s 250,000 St. Paul & No. P. 6s 55,000 Troy & Boston 7s

Bank Stocks.

Shs. 150 Eliot Nl. Bk., Boston 18 First Nl. Bk., Boston 286 Nl. Shawmut Bk., Boston 232 Second Nl. Bk., Boston 86 Fall River Nl. Bk. 50 First Nl. Bk., Fall River 650 Massasoit-Poc.Nl.Bk.,Fall River 639 Metacomet Nl. Bk., Fall River 220 Merchants Nl. Bk., New Bedford

284,012 55

194,119 94

\$9,716,865 44

45,567 41

8,720 00

FALL RIVER FIVE CENTS SAVINGS BANK, FALL RIVER.

79 NORTH MAIN STREET.

Incorporated April 10, 1855. Number of corporators, 47; number of trustees, 18.

GEORGE S. DAVOL, President. EVERETT N. SLADE, Clerk of the Corporation. CHARLES L. HOLMES, Treasurer. WILLIAM B. LOVELL, Assistant Treasurer.

Board of Trustees: C. N. Borden, G. P. Brown, James Buffington, S. B. Chase, A. P. Davol, C. D. Davol, G. S. Davol, W. E. Dow, Nathan Durfee, R. N. Durfee, O. S. Hawes, C. L. Holmes, J. F. Jackson, E. B. Jennings, Leontine Lincoln, A. A. Mills, E. N. Slade, C. S. Waring.

Board of Investment: A. P. DAVOL, O. S. HAWES, C. L. HOLMES, E. B. JENNINGS, C. S. WARING.

Auditing Committee: C. N. BORDEN, G. P. BROWN, A. P. DAVOL.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

b. Profit and loss (decrease during year, \$3,926.66) .

Deposits or installments received on sales of Liberty Loan Bonds

Current income: -

Unearned discount

Interest

Public funds, bonds and notes .										\$2,130,868	68
Railroad bonds and notes										2,540,468	75
Street railway bonds										209,000	00
American Tel. & Tel. Co. bonds .										113,812	
Gas, electric and water company bonds										25,000	
Stocks of banks and trust companies										166,300	00
621 loans on real estate (average of each	, \$4,2	258.61) .					\$2,65				
Less amount due on uncompleted loans							1	0,500	00		
						-				2,644,600	
70 loans on personal security .										1,449,870	
Bank building and fixtures (estimated vo					value,	\$20	00,000	٠.		200,000	00
Real estate by foreclosure, etc. (assessed										2,863	
Deposits in national banks or trust com	ipani	es .								214,182	
Cash and cash items										19,899	52
	7	Cotal A	eget.e							\$9,716,865	11
		. Otal 22	35005		•	•	•	•	٠.	Ψ3,110,000	==
Liabilities.											
Liabilities.											
Due depositors on 29,286 accounts, ave	ragin	ıg \$299.9	99 eac	h						\$8,785,432	33
(Accounts opened during year, 4,865;	close c	d, 3,370;	incre	ase,	1,495)						
Surplus: —											
a. Guaranty fund (4.54% of deposi	ts; in	icrease d	uring	year,	\$20,5	65.	01)			399,013	21

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,975.84	\$24,149.89	\$6,000.00	\$345.64	\$4,354.33	\$51,825.70
Cost per \$1,000 of assets		2.48	.62	.03	.45	5.33
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.96

Gross income received during the year, \$452,305.82.

Rates on Investments and Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.09 per cent.): $4\frac{1}{2}\%$, \$214,200; $4\frac{3}{4}\%$, \$73,000; 5%, \$1,622,800; $5\frac{1}{2}\%$, \$734,600.

Personal loans (average rate, 5.62 per cent.): $5\frac{1}{2}\%$, \$1,078,600; $5\frac{3}{4}\%$, \$57,500; 6%, \$313,770. Bonds, stocks, etc. (average rate on amounts invested, 4.90 per cent.): $3\frac{1}{2}\%$, \$64,400; 4%, \$1,085,000; $4\frac{1}{4}\%$, \$1,056,050; $4\frac{1}{2}\%$, \$680,000; $4\frac{1}{4}\%$, \$442,650; 5%, \$826,000; $5\frac{1}{2}\%$, \$25,000; 6%, \$919,000; 7%, \$57,500; 8%, \$30,000; $8\frac{1}{2}\%$, \$48,300; 12%, \$25,500; $13\frac{1}{2}\%$, \$5,000.

Number of loans not over \$3,000 each, 345, amounting to \$549,270. 48 real estate loans made during year, amounting to \$377,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%				\$166,396 02
June, 1919, 21/4%			٠.	175,448 04
Number of deposits during year, 56,979, amounting to .				2,601,252 09
				\$2,943,096 15
Number of withdrawals during year, 24,619, amounting to	•			1,937,881 46
Net increase in amount due depositors				\$1,005,214 69

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$600,000 U. S. Certs. of Indebt. 4½s 64,400 United States 3½s 1,056,050 United States 4½s 442,650 U. S. Victory notes 4¾s

Railroad Bonds.

\$115,000 Baltimore & Ohio 4s
110,000 C., B. & Q. 4s
25,000 Chicago, Mil. & St. Paul 5s
39,000 Chic. & Northwestern 5s
99,000 Chic. & Northwestern 6s
25,000 Cleveland & Pittsburg 4½s
242,000 Fre., Elk. & Mo. Val. 6s
370,000 Illinois Central 4s
50,000 Louisville & Nashville 5s
130,000 Louisville & Nashville 6s
100,000 Mahoning Coal 5s

Par Value. \$50,000 Mich. Cent.-Det. & B. C. 5s 205,000 Mil., L. S. & Western 5s

83,000 Mil., L. S. & Western 6s 15,000 Mont. Central 5s 100,000 N. Y., Lack. & West. 6s

250,000 N. Y., N. H. & H. 4s 25,000 Pennsylvania 4½s 100,000 Philadelphia & Erie 6s

10,000 Pine Creek 6s 115,000 Portland Terminal Co. 4s 159,000 St. J. & L. C. 5s 100,000 St. P., Minn. & Man. 6s

10,000 St. Paul & North. Pac. 6s 30,000 Schenec. & Duanesb. 6s 19,000 Southern Pacific 5s

Street Railway Bonds.

\$30,000 Boston Elevated 4½s 87,000 Boston Elevated 5s Par Value. \$27,000 Brockton 5s 15,000 Eastern Mass. 6s 50.000 West End 5s

Gas, Electric and Water Company Bonds.

\$25,000 Wore, Gas, Light Co. 51/ss

Bank Stocks.

Shs.
255 Fourth-Atlantic Nl. Bk., Boston
50 Merchants Nl. Bk., Boston
300 Webster & Atlas Nl. Bk., Boston
100 Fall River Nl. Bk.
483 Massasoit-Poc. Nl. Bk., Fall River
425 Metacomet Nl. Bk., Fall River
50 Bristol Co. Trust Co., Taunton

\$2,994,188 77

FARMERS AND MECHANICS SAVINGS BANK, FRAMINGHAM.

26 CONCORD STREET.

Incorporated April 23, 1883. Number of corporators, 34; number of trustees, 11.

ARTHUR M. FITTS, President.

ARTHUR F. Hall, Clerk of the Corporation.

Julian W. Phillips, Treasurer.

Board of Trustees: A. S. Baldwin, C. T. Boynton, A. M. Fitts, G. E. Fowler, C. E. Haberstroh, A. F. Hall, L. H. Hooker, H. M. Howe, J. W. Phillips, W. F. Richardson, J. T. Whitney.

Board of Investment: A. M. Fitts, J. T. Whitney, W. F. Richardson, L. H. Hooker, C. E. Haberstroh.

Auditing Committee: H. M. Howe, A. S. Baldwin, L. H. Hooker, G. E. Fowler, A. F. Hall.

Deposits draw interest from first day of January, April, July and October; dividends are payable the twenty-first day of April and October or on the next succeeding business day thereafter. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$207,314 47
Railroad bonds and notes										516,103 00
Street railway bonds										40,106 25
American Tel. & Tel. Co. bonds	•			•	•	•	•		·	56,840 00
Stocks of banks and trust companies	•	•	•	•	•	•	•	•	•	108,186 45
553 loans on real estate (average of each,	0000	000	•	•	•	•	210	02,017	99	100,100 40
		0.00)	•	•	•	•	\$1,0			
Less amount due on uncompleted loans	•	•		•		•		5,600	00	1 500 415 00
										1,596,417 82
115 loans on personal security .		•			•		•			428,033 72
Furniture and fixtures										1,572 00
Real estate by foreclosure, etc. (assessed	l value,	\$9,95	(0)							11,319 69
Deposits in national banks or trust com	panies									12,878 64
Cash and cash items										15,416 73
		•								
	To	tal A	ssets							\$2,994,188 77
		-							:	
		-							:	
Liabilities.		-							:	
Liabilities.									:	
Due depositors on 9,720 accounts, avera	aging \$	288.9	0.eacl							\$2,808,106 33
	aging \$	288.9	0.eacl		283)					
Due depositors on 9,720 accounts, avera	aging \$	288.9	0.eacl		283)					
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus: —	aging \$	3288.9 1,175	0 eacl	rease,						
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus:— a. Guaranty fund (2.99% of deposit	aging \$ closed,	3288.9 1,175 rease d	0 eacl	rease,						\$2,808,106 33 83,850 00
Due depositors on 9,720 accounts, avers (Accounts opened during year, 1,458; Surplus: — a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during y	aging \$ closed,	3288.9 1,175 rease d	0 eacl	rease,		· 00)				\$2,808,106 33
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus: — a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during y Current income: —	aging \$ closed,	3288.9 1,175 rease d	0 eacl	rease,		00) •				\$2,808,106 33 83,850 00
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus:— a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during year) Current income:— Interest	aging \$ closed, ts; incr year, \$7	3288.9 1,175 rease d	0 eacl	rease,		00) ·			91	\$2,808,106 33 83,850 00
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus: — a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during y Current income: —	aging \$ closed, ts; incr year, \$7	3288.9 1,175 rease d	0 eacl	rease,		00)		313,103 2,117	91	\$2,808,106 33 83,850 00 79,036 07
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus: — a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged	aging \$ closed, ts; incr year, \$7	3288.9 1,175 rease d	0 eacl	rease,		. 00) .			91	\$2,808,106 33 \$3,850 00 79,036 07 10,986 27
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus: — a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged to the country of	aging \$ closed, ts; increase, \$7 off	\$288.90 1,175 rease d 7,850.6	0 each ; income in the control of th	rease, year, .	, \$6,80				91	\$2,808,106 33 83,850 00 79,036 07 10,986 27 1,504 49
Due depositors on 9,720 accounts, avers (Accounts opened during year, 1,458; Surplus: — a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged to the count of the coun	aging \$ closed, ts; increase, \$7 off	\$288.90 1,175 rease d 7,850.6	0 each ; income in the control of th	rease, year, .	, \$6,80				91	\$2,808,106 33 83,850 00 79,036 07 10,986 27 1,504 49 10,002 00
Due depositors on 9,720 accounts, avera (Accounts opened during year, 1,458; Surplus: — a. Guaranty fund (2.99% of deposit b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged to the country of	aging \$ closed, ts; increase, \$7 off	\$288.90 1,175 rease d 7,850.6	0 each ; income in the control of th	rease, year, .	, \$6,80				91	\$2,808,106 33 83,850 00 79,036 07 10,986 27 1,504 49

\$	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$4,227.25	\$12,621.81	\$1,500.00	\$1,015.56	\$4,469.19	\$23,833.81
Cost per \$1,000 of assets			. 50	.34	1.49	7.96
Cost per \$1,000 of assets:	not including S	State tax and	rent .			6.05

Gross income received during the year, \$152,279.03.

Rates on Investments and Loans (Average on All, 5.52%).

Real estate loans (average rate, 6 per cent.): 5½%, \$14,000; 6%, \$1,572,417.82; 6½%, \$10,000. Personal loans (average rate, 5.83 per cent.): 5½%, \$50,000; 5¾%, \$200,000; 6%, \$177,511.88; 6½%,

Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): 31/2%, \$65,550; 4%, \$320,750; 4\(\frac{4}{2}\), \$191,750; 4\(\frac{4}{2}\), \$56,000; 4\(\frac{4}{2}\), \$15,550; 5\(\frac{5}{2}\), \$193,000; 6\(\frac{6}{2}\), \$23,000; 12\(\frac{6}{2}\), \$22,500; 14%, \$5,000; 16%, \$900; 21%, \$6,000.

Number of loans not over \$3,000 each, 506, amounting to \$664,408.01. 113 real estate loans made during year, amounting to \$330,665.

Dividends Deposits and Withdrawale

Dividends, Deposits and v	VILHUE	awais	•		
Ordinary dividends declared during year: April, 1919, 21/4%					\$53,155 83
Oct., 1919, 21/4%					56,245 84
Number of deposits during year, 15,469, amounting to .					959,146 42
				-	
					\$1,068,548 09
Number of withdrawals during year, 9,764, amounting to					735,308 31
				-	
Net increase in amount due depositors					\$333 239 78

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$550 United States 31/28 750 United States 4s 191,750 United States 41/4s 15,550 U. S. Victory notes 43/4s

Railroad Bonds.

\$15,000 Baltimore & Ohio 4s 45,000 Bangor & Aroostook 5s 5,000 Boston & Albany 31/2s 47,000 Boston & Albany 4s 30,000 Boston & Albany 5s 5,000 Boston & Lowell 4s 25,000 Boston & Maine 4s 40,000 C., B. & Q. 31/28 15,000 Chic., Mil. & St. Paul 5s Par Value. \$12,000 Chic. & Northwestern 6s 20,000 Fitchburg 4s 10,000 Illinois Central 31/2s 15,000 Illinois Central 4s 9,000 Louisville & Nashville 4s 28,000 Louisville & Nashville 5s 15,000 Maine Central 41/2s 15,000 Maine Central 5s 15,000 Michigan Central 4s 15,000 Minn., St. P. & Slt. St. M. 4s 10,000 Nash., Florence & Shef. 5s 15,000 N. Y. C. & H. R. 4s 15,000 N. Y. C. & H. R. 4½s 10,000 N. Y., N. H. & H. 3½8 20,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 1,000 Northern Pacific 41/28 5,000 Old Colony 4s

Par Value. \$25,000 Pennsylvania 5s 15,000 Portland Terminal Co. 4s 20,000 Southern Pacific 4s

Street Railway Bonds.

\$15,000 Boston Elevated 4s 25.000 West End 41/28

Bank Stocks.

Shs.

60 American Trust Co.

16 Eliot Nl. Bk., Boston

50 Merchants Nl. Bk., Boston

200 Nl. Shawmut Bk., Boston 25 Old Colony Trust Co., Boston

9 Second Nl. Bk., Boston 100 Framingham Nl. Bk.

10 First Nl. Bk. of Newton, W. New.

. \$10,014,534 69

FITCHBURG SAVINGS BANK, FITCHBURG.

745 MAIN STREET.

Incorporated February 12, 1846. Number of corporators, 57; number of trustees, 28.

CHARLES E. WARE, President. EBENEZER BAILEY, Clerk of the Corporation. FREDERIC C. NICHOLS, Treasurer. ARTHUR H. BROWN, Assistant Treasurer.

Board of Trustees: Harrison Bailey, Richard Bullock, B. A. Cook, Alvah Crocker, S. E. M. Crocker, G. H. Cutler, J. H. Daniels, D. M. Dillon, G. A. Dunn, M. F. Dunn, Charles Fosdick, F. H. Foss, A. F. Francis, G. P. Grant, Jr., H. J. Hyatt, J. L. Johnson, A. H. Lowe, F. M. McMuray, F. C. Nichols, F. W. Parrs, W. E. Putney, H. K. Simonds, J. A. Stiles, H. G. Townend, G. R. Wallace, G. R. Wallace, Jr., C. E. Ware, A. A. Wellington.

Board of Investment: C. E. Ware, J. L. Johnson, F. H. Foss, A. F. Francis, F. W. Parks, G. R. Wallace, Jr.

Auditing Committee: M. F. Dunn, B. A. Cook, Richard Bullock.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes										\$1,347,069	00
Railroad bonds and notes .										530,200	00
Street railway bonds										116,750	00
Boston Terminal Co. bonds .										50,000	00
American Tel. & Tel. Co. bonds										50,000	00
Stocks of banks and trust companie	es									215,500	00
958 loans on real estate (average of							\$5,366	3,015	00		
Less amount due on uncompleted l							í	840	00		
						-				5,356,175	00
179 leans on personal security										1,881,173	
Bank building and fixtures (estimat						\$13	30.000)			75,000	
War savings stamps and thrift stan			.,,							309	
Deposits in national banks or trust										385,028	96
Cash and cash items					Ċ				i	7,328	
		•					-				
						•					
		Tot	al Ass	ets					٠.	\$10,014,534	69
									•		_
W 1 . 1. 1212 2											
Liabilities.											
Due depositors on 16,706 accounts,	ave	raging \$	553.28	each						\$9,243,157	53
(Accounts opened during year, 2,3					387)						
Surplus: —	, , ,	,		,							
a. Guaranty fund (4.91% of de	posit	s: incre	ase dur	ina uear	. \$36.8	50)				454,150	00
b. Profit and loss (decrease dur						. ′				109,042	04
Current income: —	oreg g	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	• , •	•	•				,-	
Interest										197,741	66
Unearned discount										1,040	
Deposits or installments received or				•		•					
	n gal	as of Lil	arty I	oan Ro	nds					9,403	00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$10,998.54	\$17,169.83	\$1,500.00	\$2,385.47	\$10,308.97	\$42,362.81
Cost per \$1,000 of assets	1.10	1.71	.15	. 24	1.03	4.23
Cost per \$1,000 of assets	not including	State tax and	rent .		,	2.98

Gross income received during the year, \$481,366.80.

Rates on Investments and Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.23 per cent.): $4\frac{1}{2}$ %, \$4,000; 5%, \$4,015,350; $5\frac{1}{2}$ %, \$214,000; 6%, \$1,122,825.

Personal loans (average rate, 5.83 per cent.): 5%, \$243,830; 5½%, \$35,000; 5½%, \$106,275; 5¾%, \$25,000; 6%, \$1,431,068; 6½%, \$25,000; 6¾%, \$15,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): $3\frac{1}{2}\%$, \$180,500; 4%, \$594,834; $4\frac{1}{4}\%$, \$725,250; $4\frac{1}{2}\%$, \$187,700; $4\frac{1}{2}\%$, \$346,900; 5%, \$74,000; $5\frac{1}{2}\%$, \$3,000; 6%, \$40,500; 7%, \$6,700; 10%, \$26,000; 12%, \$35,000; $13\frac{1}{2}\%$, \$23,500; 20%, \$15,000.

Number of loans not over \$3,000 each, 688, amounting to \$1,045,978. 139 real estate loans made during year, amounting to \$835,550.

Dividends, Deposits and Withdrawals.

· -			
Ordinary dividends declared during year: Jan., 1919, 21/4%			. \$184,812 35
July, 1919, 21/4%			. 193,037 41
Number of deposits during year, 19,273, amounting to .			2,129,086 52
*			\$2,506,936 28
Number of withdrawals during year, 12,089, amounting to			. 1,742,162 25
Net increase in amount due depositors			. \$764,774 03

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.

Par Value. \$834 U. S. war savings stamps 725,250 United States 4½s 346,900 U. S. Victory notes 4¾s 45,000 Massachusetts 3½s 7,000 Akron, O., 4½s 8,000 Akron, O., 58

3,000 Akron, O., 5½s 12,000 Beverly 4s 32,000 Boston 4s

5,500 Cambridge 3½s 25,000 Canton, O., 5s

12,000 Dayton, O., 5s 3,000 Everett 4s

45,000 Fall River 4s 3,000 Lawrence 4s

4,000 Lorain, O., 5s 10,000 Lowell 4s

3,000 Malden 4s

2,000 Agawam 4s

9,000 Marlborough 4s 5,000 Somerville $3\frac{1}{2}$ s

13,000 Somerville 4s 10,000 Wilkes-Barre, Pa., 4s Par Value.

\$6,000 Amesbury 4s 5,000 Belmont 4s 4,000 Wellesley 4s 3,000 Westminster 4s 4,000 Shelburne Falls (F. D.) 4s

Public Funds, Notes.

\$700 Ashburnham 4½s

Railroad Bonds. \$23,000 Baltimore & Ohio 41/s

31,000 Boston & Albany 4s 20,000 Boston & Albany 5s 30,000 C., B. & Q. 4s 25,000 Concord & Montreal 4s 129,000 Fitchburg 4s 68,000 Fitchburg 4½s 25,000 Illinois Central 3½s

25,000 Maine Central 4½s 25,000 Maine, St. P. & Slt. St. M. 4s 25,000 New England 4s

25,000 N. Y. C. & H. R. 4s

Par Value.

\$50,000 N. Y., N. H. & H. 3½s 35,000 Old Colony 4s 1,000 Rome, Wat. & Ogdens. 5s

Street Railway Bonds.

\$30,000 Boston Elevated 4s
10,000 Boston Elevated 4½s
29,000 Fitchburg & Leominster 4½s
4,000 Leom., Shirley & Ayer 5s
20,000 West End 4s
25,000 West End 4½s

Bank Stocks.

Shs.
150 First Nl. Bk., Boston
50 Fourth-Atlantic Nl. Bk., Boston
235 Merchants Nl. Bk., Boston
300 Nl. Shawmut Bk., Boston
100 State Struct Tr. Co., Boston
400 Fitchburg Bk. & Tr. Co.
5 Townsend Nl. Bk.
67 Crocker Nl. Bk., Turner's Falls

67 Crocker Nl. Bk., Turner's Falls 135 Merchants Nl. Bk., Worcester 25 Worcester Bank and Trust Co.

\$1,072,982 34

FLORENCE SAVINGS BANK, FLORENCE.

85 MAIN STREET.

Incorporated February 14, 1873. Number of corporators, 32; number of trustees, 20.

WILLIAM CORDES, President. ERNEST C. HILLENBRAND, Treasurer. Frederick C. Ely, Clerk of the Corporation.

Board of Trustees: H. C. Bliss, H. N. Brewster, H. J. Campbell, R. H. Cook, William Cordes, F. C. Ely, E. T. Foley, E. E. Graves, E. A. Haven, H. B. Haven, E. C. Hillenbrand, S. W. Lee, L. W. Morgan, E. M. Plimpton, E. A. Rice, W. H. Rice, H. E. Riley, O. M. Smith, A. M. Ware, A. C. Warner.

Board of Investment: WILLIAM CORDES, A. M. WARE, W. H. RICE, H. B. HAVEN, H. J. CAMPBELL.

Auditing Committee: H. B. HAVEN, F. C. ELY, A. C. WARNER.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of April and October. Business hours: 10 a.m. to 3 p.m.; Saturdays, 10 a.m. to 12 m.; also Fridays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$67,274 10
Railroad bonds and notes .	· ·										190,721 25
O	•	•	•	•		-	•	Ċ			71.037 50
	•	•	•	•	•	•	•	•		•	16,280 00
American Tel. & Tel. Co. bonds			•	•	•	•	•	•	•	•	17.985 00
Stocks of banks and trust compa			0, 00)	•	•	•	•		559,262	50	11,500 00
299 loans on real estate (average			94.89)	•	•	•	•	90			
Less amount due on uncomplete	d loans		•	•	•	•	•		2,990	UU	000 000 00
							_				656,272 50
40 loans on personal security								٠	•	•	8,971 00
Bank building and fixtures (estin	nated vo	ılue, s	39,000;	a886	essed v	value,	\$4,600))			8,068 50
Deposits in national banks or tru	ıst con	panie	es								34,791 83
Cash											1,580 66
Cush I											
											\$1,072,982 34
										:	
Liabilities.											
Due depositors on 2,900 account	g ozzor	nging	\$349 9	24.00	ch						\$992,792 95
Due depositors on 2,900 account	100I	aging	050.	amaa	00 11	e) •	•	•	•	•	wooz, 00
(Accounts opened during year,	409; cu	osea,	505, W	icreu	36, 11	0)					
Surplus: —							100)				44.188 00
a. Guaranty fund (4.45% of	aeposu	is; in	crease	aurii	ig yea	7, 00,	100)	•	•	•	33,678 04
b. Profit and loss (increase d	uring y	jear,	81,661.	18)	•	•	•	٠	•	•	33,075 04
Current income: —											
a. Interest					\$1	1,686					
b. Rent						100	00				
				-					\$1,786	78	
Less current expenses not ch	arged	off				\$317	61				
Less State or local taxes not						98	82				
Ecs State of Ideal tands not				· _					416	43	
							_				1,370 35
Deposits or installments received	l on go	les of	Libert	v Lc	an B	nnds					953 00
Deposits of instanments received	I OH Sa	163 01	Troci	<i>y</i> 110	Ten Di	, L.	•	•	•		

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,270.86	\$2,391.07	\$200.00	\$149.32	\$798.09	\$4,809.34
Cost per \$1,000 of assets	1.18	2.22	.19	.14	.74	4.47
Cost per \$1,000 of assets	not including St	ate tax and	rent .			3.10

Gross income received during the year, \$49,736.78.

Rates on Investments and Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.50 per cent.): 5½%, \$655,922.50; 6%, \$350. Personal loans (average rate, 6 per cent.): 6%, \$8,971.

Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): 3%, \$5,000; 3½%, \$35,000; 4%, \$150,000; 4½%, \$39,000; 4½%, \$65,000; 4¾%, \$12,100; 5%, \$55,400; 6%, \$5,000; 7%, \$4,000; 8%, \$8,500.

Number of loans not over \$3,000 each, 231, amounting to \$392,962.50. 39 real estate loans made during year, amounting to \$105,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2% Oct., 1919, 2¼% Number of deposits during year, 5,187, amounting to	:	-:	:	:	\$17,477 34 20,504 17 261,720 57
Number of withdrawals during year, 2,395, amounting to					\$299,702 08 200,497 88
Net increase in amount due depositors					\$99,204 20

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$39,000 United States 4½s 12,100 U. S. Victory notes 4¾s 10,000 Boston 4s 2,000 Chelsea 4s 5,000 San Francisco, Cal., 5s

Railroad Bonds.

\$8,000 Baltimore & Ohio 3½s 5,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 4½s 10,000 Baltimore & Ohio 5s Par Value. \$10,000 Bangor & Aroostook 5s 10,000 Boston & Lowell 4½s 10,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 5,000 Chi., Mil. & St. Paul 4s 10,000 Chicago, Mil. & St. Paul 4s 10,000 Chicago, Mil. & St. Paul 5s 5,000 Fitchburg 4½s 5,000 Fitchburg 4½s 5,000 Hilmois Central 3½s 5,000 Hilmois Central 3½s 5,000 Hilmois Central 4½s 15,000 M. Y. C. & H. R. 4½s 45,000 N. Y., N. H. & H. 4s 10,000 Pennsylvania 4½s

Street Railway Bonds.

Par Value. \$15,000 Boston Elevated 4s 5,000 Boston Elevated 4½s 15,000 Boston & Northern 4s 5,000 Eastern Mass. 6s 20,000 Old Colony 4s 15,000 West End 5s

Bank Stocks.

Shs. 85 Hadley Falls Tr. Co., Holyoke 85 Home Nl. Bk., Holyoke 40 First Nl. Bk., Northampton 54 Hamp. Co. Nl. Bk., Northampton

17,263 53 \$1,114,048 90

FOXBOROUGH SAVINGS BANK, FOXBOROUGH.

SCHOOL, CORNER OF SOUTH STREET.

Incorporated April 18, 1855. Number of corporators, 34; number of trustees, 17.

LEWIS E. GRAY, President. GEORGE R. ELLIS, Clerk of the Corporation. HARRIE F. GRAY, Treasurer. NELLIE F. CAPEN, Assistant Treasurer.

Board of Trustees: Forrest Bassett, E. H. Bristol, E. F. Capen, Horace Carpenter, E. C. Comey, G. R. Ellis, H. F. Gray, L. E. Gray, A. J. Hartshorn, L. B. Lawrence, Orlando McKenzie, F. A. Pettee, F. H. Richards, J. W. Richardson, H. G. Smith, Jarvis Williams, W. A. Young.

Board of Investment: L. E. Gray, A. J. Hartshorn, Forrest Bassett, J. W. Richardson, W. A. Young.

Auditing Committee: F. A. Pettee, Jarvis Williams, J. W. Richardson.

Deposits draw interest from first business day of March, June, September and December; dividends are payable the Wednesday after the second Monday of June and December. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Ra Str An Sto 354 Ba Re Ta De	blie funds, bonds and cet railway bond erican Tel. & Teles of banks and loans on real es a loans on person nk building and all estate by foree xes, insurance, et posits in nationa sh and cash item	notes s cl. Co. bonds l trust compostate (average al security fixtures (estiv closure, etc. (cc., paid on n l banks or tr	anies of each, nated va assessed	lue, S l value ed pro panie	30,45 e, \$8,5 operti	4.40; 285) es	asses	sed vai	lue, S	27,000			\$72,923 207,467 99,905 8,343 30,144 617,320 9,795 27,000 9,497 27 29,935 1,690	00 00 75 00 11 67 00 37 00 02 2 4
	ue depositors on		ts, aver										\$1,001,767	67
Su	(Accounts opened rplus: — a. Guaranty for b. Profit and learner income: —	and (5% of doss (increase	eposits;	incre	ase di	uring	year,	\$3,582 •	٠	:	:	:	50,188 44,829	
	a. Interest . b. Rent . Less current e.	xpenses not	harged	off		•		18,031 592			8,624 1,360		17 069	E9

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,237.47	\$2,380.00	\$600.00	\$112.50	\$499.60	\$4,829.57
Cost per \$1,000 of assets		2.13	.53	.01	.04	3.82
Cost per \$1,000 of assets	not including St	ate tax and	rent .			2.18

Gross income received during the year, \$56,449.73.

Rates on Investments and Loans (Average on All, 5.55%).

Real estate loans (average rate, 6 per cent.): 6%, \$617,320.11. Personal loans (average rate, 6 per cent.): 6%, \$9,795.67.

Bonds, stocks, etc. (average rate on amounts invested, 4.88 per cent.): 3%, \$5,000; $3\frac{1}{2}\%$, \$26,000; 4%, \$142,000; $4\frac{1}{2}\%$, \$57,600; $4\frac{1}{2}\%$, \$86,000; $4\frac{3}{4}\%$, \$10,000; 5%, \$81,420; 6%, \$9,400; 8%, \$2,600; 10%, \$2,700; 12%, \$15,000.

Number of loans not over \$3,000 each, 318, amounting to \$460,035.74. 45 real estate loans made during year, amounting to \$92,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/2%				\$22,436 79
June, 1919, 2%				18,381 17
Number of deposits during year, 2,234, amounting to .				203,960 56
			-	
				\$244,778 52
Number of withdrawals during year, 1,663, amounting to				173,631 28
			-	
Net increase in amount due depositors				\$71,147 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$57,600 United States 4½s 10,000 U. S. Victory notes 4¾s 7,000 Los Angeles, Cal., 4½s

Railroad Bonds.

\$11,000 Baltimore & Ohio 4\$
22,000 Baltimore & Ohio 4½\$
5,000 Bangor & Aroostook 5\$
5,000 Boston & Maine 3\$
5,000 Boston & Maine 3½\$
10,000 Boston & Maine 4½\$
10,000 Chi., Mil. & St. Paul 4\$
20,000 Chicago, Mil. & St. Paul 5\$
2,000 Connecticut & Passumpsic 4\$
12,000 Fitchburg 4\$

Par Value. \$5,000 Fitchburg 5s 3,000 Hllinois Central 3½s 10,000 Illinois Central 4s 5,000 Lake Shore & Mich. So. 4s 10,000 Minn., St. P. & Sit. St. M. 4s 10,000 N. Y. C. & H. R. 4s 15,000 N. Y., N. H. & H. 3½s 9,000 N. Y., N. H. & H. 4s 20,000 No. Maine Seaport 5s

13,000 Pennsylvania 4½s 10,000 Portland Terminal 5s 5,000 Somerset 4s 3,000 Washington Co. 3½s

Street Railway Bonds.

\$11,000 Boston Elevated 4s 19,000 Boston Elevated 4½s Par Value. \$5,000 Boston & Revere 5s 37,000 Boston & Northern 4s 6,000 Springfield & Eastern 5s 10,000 West End 5s

15,000 Worcester Consol, 41/6s

Bank Stocks.

- 34 Boylston Nl. Bk., Boston 27 Commonwealth Tr. Co., Boston 10 Mt. Vernon Nl. Bk., Boston
- 10 Mt. Vernon Nl. Bk., Boston 150 Nl. Shawmut Bk., Boston
- 14 Old Boston Nl. Bk., Boston 8 Webster & Atlas Nl. Bk., Boston
- 18 Dedham Nl. Bk. 60 Framingham Nl. Bk.
- 60 Framingham Nl. Bk. 6 Nl. Bk. of Wrentham

Shs.

. \$22,151,442 39

FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON, BOSTON.

6 PARK SQUARE.

Incorporated March 15, 1861. Number of corporators, 74; number of trustees, 40.

FREDERIC B. WASHBURN, President. CHARLES D. KEYES, Clerk of the Corporation. JOHN H. STURGIS, Treasurer. GEORGE D. ALDEN, Assistant Treasurer.

Board of Trustees: William Atherton, G. S. Baldwin, J. T. Bottomley, G. G. Bradford, E. C. Bradlee, T. G. Bremer, J. D. Brennan, H. G. Brooks, I. W. Chick, F. S. Clark, C. F. Curtis, T. M. Devlin, C. F. Dowse, J. M. E. Drake, Allan Forbes, Courtenay Guild, Henry Hall, F. W. Hallowell, Edward Hamlin, H. W. Hart, J. A. Jacobs, W. S. Kenney, Herbert Lyman, A. E. Mason, Lawrence Mayo, F. J. Moors, Otis Nogcross, W. P. Parker, J. H. Pierce, A. E. Pillsbury, C. E. Rogerson, H. S. Shaw, J. H. Sturgis, J. S. Sylvester, Eliot Wadsworth, W. Q. Wales, F. H. Warner, F. B. Washburn, S. H. Whidden, J. E. Whitney.

Board of Investment: J. A. JACOBS, J. H. PIERCE, A. E. MASON, S. H. WHIDDEN, W. Q. WALES, F. B. WASHBURN.

Auditing Committee: Courtenay Guild, E. C. Bradlee, J. H. Pierce, F. J. Moors, William Atherton.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 10 and August 10. Business hours: 9 a.m. to 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes .	:				:	:		:		\$3,358,940 3,737,904	37
Street railway bonds	•	•	•	•	•	•	•	•	٠	679,125	
Boston Terminal Co. bonds	•		•	•		•	•	•	•	300,000	
American Tel. & Tel. Co. bonds		•	•			•		•	•	137,492	
Stocks of banks and trust companies	•			•	•	•				57,000	00
696 loans on real estate (average of each		339.24)	•	•		\$8,6	648,108			
Less amount due on uncompleted loans	٠.	•	•	•	•	•		60,000	UU	0.500.100	
									_	8,588,108	
99 loans on personal security .	:	•	•	٠.	٠.	•	: .		•	4,339,165	
Bank building and fixtures (estimated vo				sessed	value	, \$15	96,00	10) .	•	200,000	
Real estate by foreclosure, etc. (assessed		e, \$34,	700)		•					21,579	
War savings stamps and thrift stamps		:							•	1,171	
Liberty Loan Bonds, balance due from							•			452,600	
Deposits in national banks or trust com	npanie	3S								261,741	
Cash and cash items										16,613	88
											_
	T	otal A	Assets	3		•				\$22,151,442	39
											_
Liabilities.											
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452;					238)					\$20,138,770	72
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi	closed ts; in	l, 2,690 crease	0; dec	rease, gyear,		e)				1,020,000	00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus: —	closed ts; in	l, 2,690 crease	0; dec	rease, gyear,		e)		:			00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus: — a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during y	closed ts; in	l, 2,690 crease	0; dec	rease, gyear, •	, non	٠		:		1,020,000	00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during government income:— a. Interest	closed ts; in	l, 2,690 crease	0; dec	rease, , year, . \$249,	, non	99		:		1,020,000	00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during a Current income:—	closed ts; in	l, 2,690 crease	0; dec	rease, , year, . \$249,	, non	99				1,020,000	00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during g Current income:— a. Interest b. Rent account, etc.	closed its; in year, s	l, 2,690 crease	0; dec	rease, year, \$249, 1,	, non 879 388	99 33		251,268		1,020,000	00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during a Current income:— a. Interest b. Rent account, etc. Less current expenses not charged	closed its; in year, s	i, 2,696 crease \$24,176	0; dec	year, \$249, 1,	, non 879 388 748	99 33 76		251,268		1,020,000	00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during g Current income:— a. Interest b. Rent account, etc.	closed its; in year, s	i, 2,696 crease \$24,176	0; dec	year, \$249, 1,	, non 879 388	99 33 76			32	1,020,000 294,192	00 72
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during a Current income:— a. Interest b. Rent account, etc. Less current expenses not charged Less State or local taxes not charge	closed its; in year, s	i, 2,696 crease \$24,176	0; dec	year, \$249, 1,	, non 879 388 748	99 33 76		·	32	1,020,000 294,192 231,893	00 72
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during ; Current income:— a. Interest b. Rent account, etc. Less current expenses not charged Less State or local taxes not charge Unearned discount	closed its; in year, s	i, 2,690 crease \$\$24,176	0; dec	**************************************	879 388 748 625	99 33 76		·	32	1,020,000 294,192 231,893 7,066	00 72 96 99
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus: — a. Guaranty fund (5.06% of deposition of the second during du	closed its; in year, s off ed off	i, 2,690 crease \$\$24,176	0; dec	**************************************	879 388 748 625	99 33 76		·	32	1,020,000 294,192 231,893 7,066 6,918	00 72 96 99 00
Due depositors on 31,891 accounts, ave (Accounts opened during year, 2,452; Surplus:— a. Guaranty fund (5.06% of deposi b. Profit and loss (increase during ; Current income:— a. Interest b. Rent account, etc. Less current expenses not charged Less State or local taxes not charge Unearned discount	closed its; in year, s off ed off	i, 2,690 crease \$\$24,176	0; dec	**************************************	879 388 748 625	99 33 76		·	32	1,020,000 294,192 231,893 7,066	00 72 96 99 00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$45,746.89	\$36,296.60	-	\$1,770.75	\$6,920.84	\$90,735.08
Cost per \$1,000 of assets		1.64	-	.08	.31	4.09
Cost per \$1,000 of assets	not including St	ate tax and 1	ent .			2.03

Gross income received during the year, \$1,053,827.73.

Rates on Investments and Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.11 per cent.): 4%, \$1,938,000; $4\frac{1}{4}\%$, \$15,000; $4\frac{1}{2}\%$, \$1,243,700; $4\frac{1}{4}\%$, \$333,000; 5%, \$768,800; $5\frac{1}{4}\%$, \$135,000; $5\frac{1}{2}\%$, \$1,115,375; 6%, \$3,039,233.47. Personal loans (average rate, 5.60 per cent.): $5\frac{1}{2}\%$, \$3,219,000; $5\frac{1}{2}\%$, \$412,500; 6%, \$707,665. Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): $3\frac{1}{2}\%$, \$650,450; $4\frac{1}{2}\%$, \$1,781,100; $4\frac{1}{2}\%$, \$3,124,550; $4\frac{1}{2}\%$, \$1,584,000; $4\frac{1}{2}\%$, \$282,000; 5%, \$553,000; 6%, \$316,000; 7%, \$30,000; 10%, \$7,000; 12%, \$40,000; 16%, \$10,000.

Number of loans not over \$3,000 each, 322, amounting to \$587,590.04. 27 real estate loans made during year, amounting to \$682,400.

1 Dow Volus

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4%			\$427,600 81
Aug., 1919, 21/4%			433,282 64
Number of deposits during year, 30,643, amounting to .			2,725,301 19
Number of withdrawals during year, 23,288, amounting to			\$3,586,184 64 2,922,474 92
Net increase in amount due depositors			\$663,709 72

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$450 United States 3½ 100 United States 4½ 3,124.550 United States 4¼ 282,000 U.S. Victory notes 4¾s

Railroad Bonds.

\$22,000 Baltimore & Ohio 5s
50,000 Boston & Albany 3½s
200,000 Boston & Albany 4½s
50,000 Boston & Albany 4½s
25,000 Boston & Albany 5s
50,000 Boston & Maine 4s
325,000 Boston & Maine 4½s
110,000 Boston, R.B. & Lynn 4½s
80,000 Central R.R. of N. J. 5s
50,000 C, B. & Q. 3½s
332,000 C, B. & Q. 4s
185,000 Chicago, Mil. St. Paul 5s
15,000 Chicago, Mil. & St. Paul 6s
200,000 Chic. & Northwestern 4s

	Par Value.
	\$50,000 Chi., St. Paul, Minn. & O. 6
	40,000 Cleveland & Pittsburgh 41/2
	100,000 Concord & Montreal 4s
	50,000 Erie & Pittsburgh 31/2s
	44,000 Fitchburg 4s
	200,000 Fitchburg 4½s
	150,000 Illinois Central 4s
	100,000 Louisville & Nashville 4½s
	50,000 Louisville & Nashville 6s
	53,000 Mil., Lake Shore & West. 6s
	25,000 Mobile & Ohio 6s
	200,000 N. Y. C. & H. R. 3½s
ĺ	50,000 N. Y. & N. E. Term. 4s
ı	280,000 N. Y., N. H. & H. 4s
ı	50,000 Norwich & Worcester 4s
ı	75,000 Old Colony 4s
ı	25,000 Penobscot Shore Line 4s
ı	100,000 Pennsylvania 4½s
ı	73,000 Philadelphia & Erie 6s
Į	20,000 Ports., G. F. & Con. 41/28
	54,000 Portland & Ogdens. 4½s
	50,000 St. J. & L. C. 5s
	150,000 St. Paul, Minn. & Man. 4½:
	100,000 Vermont Valley 4½s

Street Railway Bonds.

Par Value. \$100,000 Boston Elevated 4½s 10,000 Boston, Mil. & Brock. 5s 14,000 Brockton 5s 10,000 George., Row. & Ips. 5s 115,000 Lynn & Boston 5s 7,000 N. Bed., Middle. & Brock. 5s 40,000 South Shore & Boston 5s 75,000 West End 4½s 45,000 West End 5s 30,000 West End 5s 30,000 West End 7s 10,000 Worcester Cons. 7s 50,000 Worcester & South. 4½s

Bank Stocks.

Shs.
50 Commonwealth Tr. Co., Boston
100 First Nl. Bk., Boston
200 Nl. Shawmut Bk., Boston
20 Nl. Union Bk., Boston
200 Second Nl. Bk., Boston

\$8,694,267 80

FRANKLIN SAVINGS INSTITUTION, GREENFIELD.

332 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 32; number of trustees, 16.

Charles Allen, President.

Charles N. Stoddard, Clerk of the Corporation.

Charles N. Stoddard, Clerk of the Corporation.

Board of Trustees: Charles Allen, Franklin Allen, J. W. Ballard, C. C. Dyeb, Frank Gerrett, J. P. Logan, W. E. Nichols, C. W. Nims, Lucius Nims, F. H. Payne, R. E. Pray, A. M. Rice, J. W. Stevens, C. N. Stoddard, F. N. Thompson, F. E. Wells.

Board of Investment: J. W. Stevens, Lucius Nims, Charles Allen, C. C. Dyer, F. H. Payne.

Auditing Committee: C. N. STODDARD, F. N. THOMPSON, FRANK GERRETT.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

110000.										
Public funds, bonds and notes									\$919,695	00
Railroad bonds and notes									1,883,440	
Street railway bonds									221,087	50
American Tel. & Tel. Co. bonds									113,500	00
Stocks of banks and trust companies .									36,000	00
957 loans on real estate (average of each,	\$3,898.4	7).				\$3,7	34,036	47		
Less amount due on uncompleted loans .							3,200	00		
,									3,730,836	
238 loans on personal security							•		1,507,388	
Bank building and fixtures (estimated value	ue, \$100	,000;	assesse	d value	, 87	5,000) .		50,000	
Suspense account				•						37
Deposits in national banks or trust comp				•		•	•	•	220,773	
Cash and cash items		•		•		•	•	•	11,517	72
	Total	Asse	ts.						\$8,694,267	80
								:		=
Liabilities.										
Due depositors on 16,076 accounts, avera	ging \$4	97.09	each						\$7,991,244	29
(Accounts opened during year, 2,005; cl				5/2)	•	•	•	•	ψ1,001, - 11	
Surplus: —	0000, 1,7	00, 00	c, cabe	, 04~)						
a. Guaranty fund (4.95% of deposits	: increas	e duri	na veo	r. \$17.	900)				395,400	00
b. Profit and loss (increase during ye					. ′				255,866	29
Current income: —	,	,								
Interest						\$	59,052	68		
Less current expenses not charged or	ff.		\$	5,795	46					
Less State or local taxes not charged	off .			1,500	00					
		-			_		7,295	46		
								_	51,757	22

•	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$16,655.21	\$14,961.44	-	\$308.58	\$3,898.86	\$35,824.09
Cost per \$1,000 of assets	1.91		-	.03	.45	4.11
Cost per \$1,000 of assets	not including S	tate tax and ren	t.			2.20

Gross income received during the year, \$407,340.08.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.47 per cent.): 4½%, \$60,000; 5%, \$119,000; 5½%, \$3,551,836.47.

Personal loans (average rate, 5.65 per cent.): 5%, \$60,440.50; 5½%, \$848,962.55; 5¾%, \$149,000; 6%, \$448,985.

Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): 4%, \$1,435,250; 4½%, \$425,000; 4½%, \$590,020; 4½%, \$160,000; 5%, \$543,550; 6%, \$25,600; 7%, \$4,500; 8%, \$3,400; 10%, \$21,000.

Number of loans not over \$3,000 each, 917, amounting to \$1,209,277.32. 81 real estate loans made during year, amounting to \$268,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			\$163,484 33
July, 1919, 21/4%			169,847 40
Number of deposits during year, 20,127, amounting to			1,506,364 36
	•		\$1,839,696 09
Number of withdrawals during year, 11,581, amounting to			1,309,845 51
Net increase in amount due depositors			\$529,850 58

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$425,000 United States 4½s 160,000 U. S. Victory notes 4¾s 125,000 Chicago, Ill., 4s 25,000 Chicago, Ill., 4½s 45,000 Dayton, O., 5s 50,000 Pittsburgh, Pa., 4½s 25,000 Seattle, Wash., 5s 30,000 Attleborough 4s 2.000 Marblehead 4s

Public Funds, Notes.

\$500 Hawley 4½\$
1,020 Leyden 4½\$
600 Leyden 5\$
11,000 Northfield 4½\$
450 Rowe 5\$
2,500 Sunderland 4½\$
6,000 Sunderland 5\$
5,250 Greenfield (F. D.) 4\$
14,000 South Deerfield (W. D.) 4\$

Railroad Bonds.

Par Value. \$50,000 Baltimore & Ohio 41/28 33,000 Boston & Albany 4s 25,000 Boston & Albany 5s 25,000 Boston & Lowell 5s 75,000 Boston & Maine 4s 100,000 Boston & Maine 41/28 200,000 C., B. & Q. 4s 25,000 Chi., Mil. & St. Paul 41/28 50,000 Chicago, Mil. & St. Paul 5s 25,000 Chic. & Northwestern 4s 75,000 Chic. & Northwestern 5s 25,000 C., R. I. & P. 4s 25,000 Cleveland Short Line 41/28 25,000 Conn. & Pass. Rivers 4s 25,000 Connecticut River 6s, notes 25,000 Danbury & Norwalk 5s 76,000 Fitchburg 4s 25.000 Fitchburg 41/98 35,000 Fitchburg 5s 150,000 Illinois Central 4s 50,000 Kal., Alleg. & G. R. 5s 125,000 Maine Central 41/98 100,000 Mil., L. S. & West. 5s

Par Value. \$50,000 New England 4s 50,000 N. Y. & N. E. Term. 4s 225,000 N. Y., N. H. & H. 4s 25,000 Northern Pacific 4½s 25,000 Old Colony 4s 50,000 Pennsylvania 4½s 50,000 Pennsylvania 5s 25,000 Ortland & Ogdens. 4½s 25,000 Sullivan Co. 4s

Street Railway Bonds.

\$100,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 50,000 Boston & Northern 4s 25,000 West End 7s

Bank Stocks.

Shs.
34 Webster & Atlas Nl. Bk., Boston
210 First Nl. Bk., Greenfield
25 Franklin Co. Tr. Co., Greenfield
6 North Adams National Bank

45 First Nl. Bk., Northampton 40 Hamp. Co. Nl. Bk., Northampton

GARDNER SAVINGS BANK, GARDNER.

29 PARKER STREET.

Incorporated May 26, 1868. Number of corporators, 52; number of trustees, 18.

JOHN D. EDGELL, President. Francis S. Whittemore, Treasurer. Henry F. Howe, Clerk of the Corporation.

Board of Trustees: A. W. Bancroft, C. L. Bent, E. L. Brooks, B. J. Brown, D. R. Collier, A. P. Derby, T. B. Dunn, J. D. Edgell, H. W. Gale, M. P. Greenwood, Seth Heywood, O. A. Hoban, H. F. Howe, A. E. Knowlton, C. F. Richardson, E. G. Watkins, W. H. Wheeler, F. S. Whittemore.

Board of Investment: J. D. EDGELL, E. L. BROOKS, A. E. KNOWLTON, H. W. GALE, D. R. COLLIER.

Auditing Committee: C. F. RICHARDSON, H. F. HOWE, A. W. BANCROFT.

Assets.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

\$613,009 10 Public funds, bonds and notes 552,785 87 Railroad bonds and notes . 147,650 03 Street railway bonds . 19,734 60 Boston Terminal Co. bonds . 47,520 00 American Tel. & Tel. Co. bonds 65,500 00 Stocks of banks and trust companies Securities acquired in settlement of indebtedness 5.020 00 \$2,922,613 21 969 loans on real estate (average of each, \$2,993.43) . 21,975 87 Less amount due on uncompleted loans . 2.900.637 34 867,780 46 372 loans on personal security Bank building and fixtures (estimated value, \$100,000; assessed value, \$74,000) 62,000 00 War savings stamps and thrift stamps . 244 87 800 53 Liberty Loan Bond subscription account 208,350 00 Liberty Loan Bonds held for account of depositors . 98,187 41 Deposits in national banks or trust companies . 3,952 84 \$5,593,173 05 Total Assets Liabilities. Due depositors on 12,919 accounts, averaging \$374.74 each . \$4,841,302 78 (Accounts opened during year, 1,651; closed, 1,132; increase, 519) 238,300 00 a. Guaranty fund (4.92% of deposits; increase during year, \$6,000) 212,458 24 b. Profit and loss (increase during year, \$14,085.81) . Current income: -\$98,787 38 Interest Less current expenses not charged off \$6,388 18 Less State or local taxes not charged off . 259 45 6.647 63 92.139 75 45 80 Suspense account Liberty Loan Bond coupon account 576 48 208,350 00 Liberty Loan Bonds held for safe-keeping \$5,593,173 05 Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	- \$6,014.94 \$	13,886.32	\$2,000.00	\$404.91	\$4,387.56	\$26,693.73
Cost per \$1,000 of assets		2.48	.36	.07	.78	4.76
Cost per \$1,000 of assets	not including S	State tax and	rent .			3.33

Gross income received during the year, \$251,873.58.

Rates on Investments and Loans (Average on All, 4.99%).

Real estate loans (average rate, 5.07 per cent.): 5%, \$2,517,887.34; $5\frac{1}{2}\%$, \$344,900; 6%, \$37,850. Personal loans (average rate, 5.47 per cent.): 5%, \$334,050.52; $5\frac{1}{2}\%$, \$5,840; $5\frac{1}{2}\%$, \$228,184; $5\frac{3}{4}\%$, \$25,000; 6%, \$274,705.94.

Bonds, stocks, etc. (average rate on amounts invested, 4.55 per cent.): 3½%, \$95,150; 4%, \$496,950; 4½%, \$332,500; 4½%, \$136,000; 4¾%, \$92,450; 5%, \$174,800; 6%, \$48,000; 7%, \$3,400; 10%, \$51,800; 14%, \$2,000; 20%, \$4,500.

Number of loans not over \$3,000 each, 1,134, amounting to \$1,265,767.70. 76 real estate loans made during year, amounting to \$169,943.80.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%			\$88,878 26
July, 1919, 21/4%		٠.	102,191 86
Number of deposits during year, 17,658, amounting to .			1,015,116 99
			\$1,206,187 11
Number of withdrawals during year, 9,066, amounting to			952,099 58
Not increase in amount due denesitors			9 954 097 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$31,000 U. S. Certs. of Indebt. 41/28 10,150 United States 31/2s 2,050 United States 4s 327,750 United States 41/4s 89,450 U.S. Victory notes 43/4s 20,000 California, State of, 4s 25,000 Chelsea 4s 6,000 Gloucester 4s 10,000 Los Angeles, Cal., 41/2s 5,000 Portland, Ore., 5s 10,000 Portland, Ore., 6s 5,000 Seattle, Wash., 5s 10,000 Attleborough 4s 10,000 Gardner 31/2s 30,000 Gardner 4s 1,000 Foxborough (W. D.) 4s 5,500 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

\$4,750 Gardner 4½s 3,000 Gardner 4½s 3,000 Gardner 5s 2,400 Hubbardston 4s

Railroad Bonds.

Par Value.

\$10,000 Atch., Top. & Santa Fé 4s 25,000 Baltimore & Ohio 3½s 25,000 Baltimore & Ohio 4½s 40,000 Bangor & Aroostook 5s 35,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 10,000 B., R. Beach & Lynn 4½s 1,000 Central R.R. of N. J. 5s 45,000 Chicago, Mil. & St. Paul 5s 5,000 Connecticut River 3½s 30,000 Fitchburg 4s 25,000 Hilmons Central 4½s 25,000 Maine Shore Line 6s 10,000 Mich. Cent. Air Line 4s

10,000 Mil., L. S. & W. 6s 10,000 Mil., L. S. & W. 6s 10,000 Nash., Florence & Shef. 5s 10,000 N. Y. C. & H. R. 4s 101,000 N. Y., N. H. & H. 4s

101,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 10,000 Old Colony 4s 10,000 Portland & R. Falls 4s

20,000 Portland & R., Falls 48 20,000 Portland Terminal Co. 4s 5,000 San Fran. & San J. Valley 5s 15,000 Upper Coos 4s

Street Railway Bonds.

Par Value.

\$15,000 Boston Elevated 4s
25,000 Boston Elevated 4½s
25,000 Boston & Northern 4s
5,000 Brockton 5s
5,000 N. B.,Middleboro & Brock. 5s
20,000 Old Colony 4s
25,000 Springfield 4s
25,000 West End 5s

Bank Stocks.

Shs.
18 Millers River NI. Bk., Athol
45 First NI. Bk., Boston
20 Merchants NI. Bk., Boston
8 First NI. Bk., Clinton
30 Fitchburg Bank & Trust Co.
196 First NI. Bk., Gardner
100 Orange NI. Bk.
34 Crocker NI. Bk., Turner's Falls
171 First NI. Bk., Winchendon

33 Merchants Nl. Bk., Worcester

GEORGETOWN SAVINGS BANK, GEORGETOWN.

24 EAST MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 38; number of trustees, 15.

LEWIS H. BATEMAN, President. SYLVESTER A. DONOGHUE, Treasurer. LEWIS H. GILES, Clerk of the Corporation.

Board of Trustees: W. E. Atkinson, L. H. Bateman, D. F. Buckley, G. F. Carleton, E. A. Chap-LIN, S. A. DONOGHUE, E. S. FICKETT, L. H. GILES, F. H. HARRIMAN, M. L. HOYT. R. F. METCALF, G. W. NOYES, H. H. NOYES, H. E. PERKINS, C. E. TYLER.

Board of Investment: H. H. NOYES, C. E. TYLER, S. A. DONOGHUE.

Auditing Committee: L. H. GILES, F. H. HARRIMAN, M. L. HOYT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets. \$69,452 00 Public funds, bonds and notes Railroad bonds and notes . 170,114 85 35,880 00 Street railway bonds American Tel. & Tel. Co. bonds 14,135 00 7,400 00 Stocks of banks and trust companies \$383,938 74 340 loans on real estate (average of each, \$1,128.13) Less amount due on uncompleted loans . . . 375 00 383,563 74 23,500 00 4 loans on personal security . 50,382 15 Deposits in national banks or trust companies 614 14 \$755.041 88 Total Assets Liabilities. \$700,700 54 Due depositors on 1.618 accounts, averaging \$433.06 each (Accounts opened during year, 153; closed, 135; increase, 18) Surplus: a. Guaranty fund (5.28% of deposits; increase during year, none) 37.000 00 b. Profit and loss (increase during year, \$704.78) 16,311 05 Current income: -\$1,180 62 150 33 Less current expenses not charged off 1,030 29 \$755.041 88

S	state Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,171.08	\$1,654.57	\$206.25	\$48.19	\$503.78	\$3,583.87
Cost per \$1,000 of assets	1.55	2.19	.27	.06	. 67	4.74
Cost per \$1,000 of assets i	not including	State tax and	rent .			2.92

Gross income received during the year, \$38,843.79.

Rates on Investments and Loans (Average on All, 5.29%).

Real estate loans (average rate, 6 per cent.): 6%, \$382,413.74; $6\frac{1}{2}\%$, \$100; 7%, \$1,050. Personal loans (average rate, 5.57 per cent.): 5%, \$50; $5\frac{1}{2}\%$, \$20,000; 6%, \$3,450. Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): 3%, \$15,000; $3\frac{1}{2}\%$, \$15,000; 4%, \$15,000; 4%, \$2,000; \$2,000

Number of loans not over \$3,000 each, 330, amounting to \$317,763.74. 11 real estate loans made during year, amounting to \$12,250.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$15,017 30
Oct., 1919, 21/4%				14,959 65
Number of deposits during year, 1,125, amounting to .				88,929 81
			-	
				\$118,906 76
Number of withdrawals during year, 1,017, amounting to				100,180 84
			_	
Net increase in amount due depositors				\$18.725 92

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$10,000 Chicago, Mil. & St. Paul 41/8	Par Value.
\$35,000 United States 41/4s	4.000 Concord & Montreal 4s	\$25,000 Boston Elevated 4½s
20,000 U. S. Victory notes 43/4s	10.000 Delaware & Hudson 4s	1,000 Lynn & Boston 5s
3,000 Everett 4s	5,000 Fitchburg 4s	1,000 Providence & Taunton 5s
1,000 Marlborough 4s	15,000 Illinois Central 3s	5,000 Springfield & Eastern 5s
5,000 New Bedford 4s	10,000 Illinois Central 3½s	4,000 Worcester & Southbridge 4½s
4,000 Georgetown 4s	14,000 Illinois Central 4s	
2,500 W. & S. Acton (W. S. D.) 4s	10,000 Maine Central 4½s	
	10,000 N. Y. C. & H. R. 4s	
Railroad Bonds.	5,000 New York & N. Eng. Term. 4s	
\$15,000 Baltimore & Ohio 4s	2,000 N. Y., N. H. & H. 4s	
10,000 Bennington & Rutland 41/2s	5,000 Old Colony 4s	
5,000 Boston & Albany 31/2s	10,000 Pennsylvania 4½s	Bank Stocks.
8,000 Boston & Albany 4s	15,000 Portland Terminal Co. 4s	Shs.
5,000 Boston & Maine 4s	3,000 Upper Coos 4s	55 Georgetown Nl. Bk.
5,000 Chicago, Indiana & South. 4s	4,000 Upper Coos 4½s	20 First Nl. Bk., Ipswich

GRAFTON SAVINGS BANK, GRAFTON.

Incorporated March 13, 1869. Number of corporators, 49; number of trustees, 21.

HARRINGTON L. NICHOLS, President. Francis Prescott, Clerk of the Corporation. JOSEPH A. DODGE, Treasurer. K. A. DODGE, Assistant Treasurer.

Board of Trustees: F. A. Anderson, F. H. Clapp, S. L. Davenport, J. F. Donahue, C. H. Elliot, F. L. Farnum, Perley Goddard, Martin Hickey, E. A. Howe, E. E. Howe, F. M. McGarry, Edmund Mortimer, H. L. Nicholes, Francis Prescott, Hiram Reynolds, L. M. Rice, C. B. Sartelle, C. L. Seabury, E. P. Usher, F. H. Warren, O. M. Wing.

Board of Investment: O. M. Wing, S. L. Davenport, Perley Goddard, C. L. Seabury, H. L. Nichols.

Auditing Committee: O. M. WING, MARTIN HICKEY, E. E. HOWE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.					
Public funds, bonds and notes					\$126.751 08
Railroad bonds and notes					101,481 25
Street railway bonds					54,857 50
American Tel. & Tel. Co. bonds					7,826 25
Stocks of banks and trust companies					5,875 00
210 loans on real estate (average of each, \$1,785.76)					375,010 00
10 loans on personal security					5,536 00
Real estate by foreclosure, etc. (assessed value, \$4,20	00) .				4,006 32
Deposits in national banks or trust companies				•	13,510 29
Cash and cash items		•		٠	2,341 19
					0005 404 00
Total A	ssets	•	 •	٠,	\$697,194 88
Liabilities.					
Due depositors on 1,239 accounts, averaging \$496.9 (Accounts opened during year, 122; closed, 96; inc Surplus:—	9 each crease, 26) .		٠	\$615,779 25
a. Guaranty fund (4.86% of deposits; increase	during ye	ar, \$565			29,965 00
b. Profit and loss (increase during year, \$1,516.				j.	23,436 26
Current income: —					
Interest			\$9,227		
Less current expenses not charged off .			1,051	78	
			 		8,175 37
Liberty Loan Bonds held for safe-keeping .		•		٠	19,839 00
Total I	.ie.biliti	34			\$697,194 88

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$657.14	\$1,988.00	\$200.00	\$143.56	\$1,079.61	\$4,068.31
Cost per \$1,000 of assets			.29	.20	1.54	5.82
Cost per \$1,000 of assets	not including	State tax and	rent .			4.59

Gross income received during the year, \$31,111.70.

Rates on Investments and Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.56 per cent.): 5½%, \$328,255; 6%, \$46,755.

Personal loans (average rate, 5.90 per cent.): 5½%, \$1,000; 6%, \$4,536.

Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3½%, \$1,850; 4%, \$95,100; 4½%, \$43,400; 4½%, \$27,000; 4½%, \$57,700; 5%, \$53,000; 8%, \$600.

Number of loans not over \$3,000 each, 177, amounting to \$231,435. 12 real estate loans made during year, amounting to \$18,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$12,729 49
July, 1919, 2¼%				12,873 33
Number of deposits during year, 1,089, amounting to .				82,055 47
			_	
				\$107,658 29
Number of withdrawals during year, 805, amounting to .				70,645 70
			_	
Net increase in amount due depositors				\$37.012 59

SCHEDULE OF SECURITIES OWNED. Railroad Bonds.

Public Funds, Bonds.

Par Value.
\$1,850 United States 3½s
1,150 United States 4s
43,400 United States 4½s
57,700 U. S. Victory notes 4¾s
*10,000 War Finance Corporation 5s
5,000 San Francisco, Cal., 5s
2,000 Ashland 4s
2,430 Grafton 4s

Public Funds, Notes. \$3,520 Grafton 4s

5,000 C., B. & Q. 4s 5,000 Illinois Central 4s 10,000 N. Y. C. & H. R. 4s 26,000 N. Y., N. H. & H. 4s 15,000 No. Maine Scaport 5s

\$5,000 Baltimore & Ohio 5s

5,000 Boston & Albany 5s

15,000 Portland & R. Falls 4s

12.000 Boston & Maine 4s

5,000 Bangor & Aroostook 5s

Par Value.

Street Railway Bonds.

Par Value. \$11,000 Boston Elevated 4s 15,000 Boston Elevated 4½s 10,000 Boston & Northern 4s 3,000 Brockton 5s 5,000 West End 4s 12,000 Worcester Con. 4½s

Bank Stocks.

Shs. 6 Spencer Nl. Bk. 25 Worcester Bk. & Trust Co.

^{*} The bank has been notified that this is not a legal investment.

\$577,982 82

GRANITE SAVINGS BANK, ROCKPORT.

9 MAIN STREET.

Incorporated March 21, 1884. Number of corporators, 33; number of trustees, 13.

HENRY H. THURSTON, President. FRANK W. TARR, Clerk of the Corporation.

GRAFTON BUTMAN, Treasurer.
A. CARL BUTMAN, Assistant Treasurer.

Board of Trustees: James Abbott, C. E. Breene, A. C. Butman, Grafton Butman, A. H. French, Francis Noble, L. A. Rogers, B. N. Tarr, F. W. Tarr, H. H. Thurston, L. W. Thurston, F. C. Todd, H. C. Tufts.

Board of Investment: H. H. Thurston, B. N. Tarr, L. W. Thurston, H. C. Tufts, James Abbott.

Auditing Committee: A. H. FRENCH, B. N. TARR, F. W. TARR.

Deposits draw interest from first day of January, April, July and October: dividends are payable April 4 and October 4. Business hours: 9 A.M. to 12 M.; also Wednesdays, 2 to 3 P.M., and Saturdays, 2 to 3 and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$123,174 77
Railroad bonds and notes									47,226 25
Street railway bonds							· •		6,880 00
American Tel. & Tel. Co. bonds									10,550 00
Stocks of banks and trust companies .									22,303 50
295 loans on real estate (average of each, \$8	993.48)								293,077 00
									41,229 50
Bank building and fixtures (estimated value			sed vo	ulue,	\$8,0	<i>90</i>)			8,000 00
Real estate by foreclosure, etc. (assessed va									9,043 66
Taxes, insurance, etc., paid on mortgaged									952 97
War savings stamps and thrift stamps .									189 80
Deposits in national banks or trust compa	nies								12,191 81
Cash and cash items									3,163 56
	Total	Assets							\$577,982 82
	10001	IZSSC 05		•	•	•	•	٠.	Ψ011,302 02
Liabilities.									
Due depositors on 1,721 accounts, averaging	ng \$311	.23 each							\$535,626 22
(Accounts opened during year, 201: closed					·	·	•	•	4000,000
Surplus:	.,,		, .,-,						
a. Guaranty fund (4.86% of deposits;	increase	durina	uear	. 81.	310)				26,059 00
b. Profit and loss (increase during year			0	, - ,					15,277 28
	r. <i>\$720.</i> '	75)							
	r, \$720.	75)	•	•	•	•	•	•	10,211 20
Current income: —	r, \$720.	70)	\$1	.295	85	•		•	15,241 28
Current income: — a. Interest	r, \$720.'		\$1	,295 12	85 63		•	٠	10,277 28
Current income: —	r, \$720.'	; ; —	\$1				\$1,308	48	10,277 20
Current income: — a. Interest	r, \$720.'	· —	\$1				\$1,308 288		15,277 20
Current income: — a. Interest	r, \$720.'	· —	\$1						1,020 32
Current income: — a. Interest	r, \$720.'	· · · ·	\$1			•			

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$436.95	\$2,827.50	\$180.00	\$196.44	\$836.89	\$4,477.78
Cost per \$1,000 of assets		4.90	.31	.34	1.45	7.76
Cost per \$1,000 of assets	not including	State tax and	rent .			6.69

Gross income received during the year, \$28,347.21.

Rates on Investments and Loans (Average on All, 5.36%).

Real estate loans (average rate, 5.99 per cent.): 51/2%, \$4,700; 6%, \$288,377.

Personal loans (average rate, 5.91 per cent.): 5%, \$2,045; 5½%, \$5,300; 6%, \$17,284.50; 6½%, \$15,000; 7%, \$1,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3%, \$2,000; 3½%, \$12,050; 3¾%, \$1,000; 4%, \$89,650; 4½%, \$33,750; 4½%, \$18,000; 4¾%, \$29,450; 5%, \$10,000; 5½%, \$6,000; 6%, \$800; 8%, \$1,200; 12%, \$1,500; 20%, \$500; 21%, \$1,000.

Number of loans not over \$3,000 each, 315, amounting to \$253,206.50. 27 real estate loans made during year, amounting to \$29,130.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%				\$9,617 5	9
Oct., 1919, 21/4%				11,154 0	8
Number of deposits during year, 3,259, amounting to .				137,433 7	7
			_		_
				\$158,205 4	4
Number of withdrawals during year, 1,301, amounting to			٠.	114,913 5	8
			-		_
Net increase in amount due depositors				\$43.291 8	36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$10,000 U. S. Certs. of Indebt. 41/2s 50 United States 31/s

100 United States 4s

33,750 United States 41/4s

29,450 U. S. Victory notes 43/4s

3,000 Massachusetts 31/2s

1,000 Massachusetts 4s

4,000 Essex Co. 4s 3,000 Boston 31/2s

6,000 Chelsea 4s

2,000 Chicago, Ill., 4s

1,000 Everett 4s

1,000 Fall River 4s

3,000 New Britain, Conn., 4s

2,000 San Francisco, Cal., 5s

2,000 Schenectady, N. Y., 4s

1,000 South Norwalk, Conn., 4s 2,000 Springfield 4s

1,750 Troy, N. Y., 4s

1,000 Waltham 4s 1.000 Concord 4s

2,000 Danvers 4s

2,000 Douglas 4s

Par Value.

\$3,000 Marblehead 4s

1,000 North Andover 4s

2,000 Orange 4s

3,000 Stoneham 4s

2.000 Swampscott 31/ss

Public Funds, Notes.

\$1,000 Plymouth 33/4s

Railroad Bonds. \$4,000 Baltimore & Ohio 5s

2,000 Bangor & Aroostook 5s

5,000 Boston & Maine 4s

3,000 Boston & Maine 41/28 4,000 Chic., Mil. & St. Paul 4s

7.000 Fitchburg 4s

2,000 Illinois Central 3s

6,000 N. Y. C. & H. R. 4s 4,000 N. Y., N. H. & H. 3½s 4,000 N. Y., N. H. & H. 4s

2,000 Northern Maine Seaport 5s

Par Value.

\$2,000 Old Colony 4s

1,000 Pennsylvania 41/2s 2,000 Pitts., Vir. & Charleston 4s

1,000 United N. J. R.R. & C. Co. 4s

Street Railway Bonds.

\$2,000 Boston Elevated 4s 2,000 Boston Elevated 41/2s 1,000 West End 4s 2,000 West End 41/2s

Bank Stocks.

15 Beverly Trust Co.

10 American Tr. Co., Boston

5 First Nl. Bk., Boston

12 Cape Ann Nl. Bk., Gloucester

8 Gloucester NI. Bk.

15 Gloucester S. D. & T. Co.

60 Manchester Trust Co.

23 Rockport NI. Bk.

Shs.

\$2,566,007 64

GREAT BARRINGTON SAVINGS BANK, GREAT BARRINGTON.

264 MAIN STREET.

Incorporated February 3, 1869. Number of corporators, 40; number of trustees, 15.

CLARENCE R. SABIN, Treasurer. (Office vacant) President. WALTER B. SANFORD, Clerk of the Corporation.

Board of Trustees: J. C. Benton, O. C. Bidwell, J. H. C. Church, A. C. Collins, A. S. Fassett, C. M. Gibbs, Charles Giddings, F. E. Giddings, R. O. Harper, J. B. Hull, C. E. Platt, T. E. Ramsdell, C. R. Sabin, W. B. Sanford, F. H. Turner.

Board of Investment: O. C. Bidwell, A. S. Fassett, F. E. Giddings, F. H. Turner.

Auditing Committee: W. B. SANFORD, J. C. BENTON, C. M. GIBBS.

Deposits draw interest from first day of January, April, July and October; dividends are payable on and after the first day of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes											\$191,274	91
Railroad bonds and notes .											529,418	75
Street railway bonds											88,782	50
Boston Terminal Co. bonds .											20,000	00
American Tel. & Tel. Co. bonds											45,650	00
Stocks of banks and trust compar	nies										240,073	14
488 loans on real estate (average of		1. 82.	671.76	n .							1,303,821	00
30 loans on personal security				' .							61,200	
Bank building and fixtures (estim	ated v			79.40:	assess	$d v_0$	lue. Si	15.000	2) .		28,879	
Real estate by foreclosure, etc. (a										Ĭ.	4,588	
Deposits in national banks or true								i		Ĭ	50,935	
Cash and cash items	20 001	par		•	•	•	Ţ.	i.		Ţ.	1,383	
Cash and cash items	•	•	•	•	•	•	•	•	•	·	2,000	
			Total	Asset	ts						\$2,566,007	64
			-000									
			-000							Ė		=
			_ 0							Ė		=
Liabilities.			-000							•		=
Liabilities.										•		=
Due depositors on 5,692 accounts		ragin	g \$418	.43 ea							\$2,381,728	=
Due depositors on 5,692 accounts (Accounts opened during year, 6		ragin	g \$418	.43 ea			•			•		=
Due depositors on 5,692 accounts (Accounts opened during year, 6 Surplus: —	50; c	ragin losed,	g \$418 , <i>550</i> ;	.43 ea increa	se, 100						\$2,381,728	87
Due depositors on 5,692 accounts (Accounts opened during year, 6 Surplus: — a. Guaranty fund (4.49% of a	50; c depos	ragin losed, its; i	g \$418 , 550; ncrease	.43 ea increa e durii	se, 100		.800)				\$2,381,728 106,800	87
Due depositors on 5,692 accounts (Accounts opened during year, 6 Surplus: —	50; c depos	ragin losed, its; i	g \$418 , 550; ncrease	.43 ea increa e durii	se, 100		,800)				\$2,381,728	87
Due depositors on 5,692 accounts (Accounts opened during year, 6 Surplus: — a. Guaranty fund (4.49% of a	50; c depos	ragin losed, its; i	g \$418 , 550; ncrease	.43 ea increa e durii	se, 100		.800)		- · :		\$2,381,728 106,800	87
Due depositors on 5,692 accounts (Accounts opened during year, 6 Surplus:— a. Guaranty fund (4.49% of b. Profit and loss (increase du Current income:— Interest	650; c depos uring	ragin losed, its; i year,	g \$418 , 550; ncrease	.43 ea increa e durii	se, 100		,800)				\$2,381,728 106,800	87
Due depositors on 5,692 accounts (Accounts opened during year, 6 Surplus: — a. Guaranty fund (4.49% of b. Profit and loss (increase du Current income: —	650; c depos uring	ragin losed, its; i year,	g \$418 , 550; ncrease	.43 ea increa e durii	se, 100		800)				\$2,381,728 106,800 37,249	87 00 14
Due depositors on 5,692 accounts (Accounts opened during year, 6 Surplus:— a. Guaranty fund (4.49% of b. Profit and loss (increase du Current income:— Interest	650; c depos uring	ragin losed, its; i year,	g \$418 , 550; ncrease	.43 ea increa e durii	se, 100		800)				\$2,381,728 106,800	87 00 14

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,332.59	\$4,348.50	\$2,000.00	\$57.08	\$1,472.11	\$11,210.28
Cost per \$1,000 of assets	1.30	1.69	.77	.02	.57	4.35
Cost per \$1,000 of assets	not including	State tax an	d rent .			2,28

Gross income received during the year, \$117,387.32.

Rates on Investments and Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.53 per cent.): 5%, \$45,500; 5½%, \$1,133,411; 6%, \$124,910. Personal loans (average rate, 6 per cent): 6%, \$61,200.

Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): 3½%, \$115,000; 4%, \$452,750; 4½%, \$51,585.41; 4½%, \$65,000; 4¾%, \$95,000; 5%, \$109,400; 6%, \$36,300; 7%, \$12,100; 8%, \$81,100; 10%, \$26,100; 12%, \$11,500.

Number of loans not over \$3,000 each, 403, amounting to \$547,846. 43 real estate loans made during year, amounting to \$91,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $2\frac{1}{4}\%$ July, 1919, $2\frac{1}{4}\%$ Number of deposits during year, 5,373, amounting to	:	:	: :	:	\$47,583 25 49,203 03 510,107 40
Number of withdrawals during year, 3,423, amounting to					\$606,893 68 414,766 06
Net increase in amount due depositors					\$192,127 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$10,000 United States 31/2s 49,666 United States 41/4s 96,919 U.S. Victory notes 434s 8,000 Boston 4s 20,000 Chicago, Ill., 4s 6,750 Great Barrington (F. D.) 4s

Railroad Bonds.

\$30,000 Baltimore & Ohio 41/98 40,000 Bangor & Aroostook 5s 30,000 Boston & Albany 4s 20,000 Boston & Lowell 4s 39,000 Boston & Maine 4s 20,000 Boston & Maine 41/2s 30,000 C., B. & Q. 31/2s 60,000 C., B. & Q. 4s 15,000 Chi., Mil. & St. Paul 41/2s 9.000 Connecticut River 4s 40,000 Fitchburg 4s 30,000 N. Y., N. H. & H. 3½s 45,000 N. Y., N. H. & H. 4s 47,000 No. Maine Seaport 5s 55,000 Old Colony 4s 25,000 Washington Co. 31/28

Street Railway Bonds.

Par Value. \$44,000 Boston Elevated 4s 15,000 Hoosac Valley 4s 10,000 Leominster, Shirley & Ayer 5s 10,000 Lynn & Boston 5s 10,000 West End 4s Bank Stocks. 6 First NI. Bk., Adams

60 Beverly Nl. Bk. 10 Commercial NI. Bk., Boston 250 Fidelity Tr. Co., Boston 88 Market Trust Co., Boston 14 NI. Union Bk., Boston 50 National Shawmut Bk., Boston 72 Peoples NI, Bk., Boston 50 Home Nl. Bk., Brockton 26 Dedham NI. Bk. 12 Franklin NI. Bk.

39 Crocker Nl. Bk., Turners Falls 15 Blackstone Nl. Bk., Uxbridge 39 NI. Mahaiwe Bk..Gt. Barrington 3 Ware Trust Co. 10 First NI. Bk., Winchendon 17 First NI. Bk., Greenfield

8 Franklin Co. Tr. Co., Greenfield 33 Merchants Nl. Bk., Worcester 25 First NI. Bk., Westfield 38 First NI. Bk., Haverhill

She

137 City Nl. Bk., Holyoke

25 Park Nl. Bk., Holyoke

80 Manufacturers NI. Bk., Lynn

10 First Nl. Bk., New Bedford

19 Warren Nl. Bk., Peabody 23 Old Colony NI. Bk., Plymouth

35 Chapin NI. Bk., Springfield

125 Chicopee NI. Bk., Springfield 50 Bristol Co. Nl. Bk., Taunton

10 Mechanics NI. Bk., New Bedford

10 Nl. Mt. Wollaston Bk., Quincy

11 Framingham Nl. Bk., So. Fram.

10 Bristol County Tr. Co., Taunton

26 Holyoke Nl. Bk.

75 Leominster NI. Bk.

10 Nl. Bk. of Methuen 123 Millbury NI. Bk. 30 Monson Nl. Bk.

67 No. Adams Nl. Bk.

24 Lee Nl. Bk.

\$238,614 50

GREENFIELD SAVINGS BANK, GREENFIELD.

358 MAIN STREET.

Incorporated March 19, 1869. Number of corporators, 28; number of trustees, 12.

EUGENE B. BLAKE, President. WILLIAM F. AIKEN, Treasurer. Samuel D. Conant, Clerk of the Corporation.

Board of Trustees: W. F. Aiken, W. B. Allen, W. S. Allen, E. B. Blake, S. D. Conant, J. E. Donovan, C. L. Field, R. W. Hunter, C. H. Keith, G. C. Lunt, J. H. Sanderson, F. L.-Whittemore.

Board of Investment: E. B. Blake, C. H. Keith, G. C. Lunt, W. S. Allen, W. B. Allen.

Auditing Committee: E. B. Blake, C. L. Field, G. C. Lunt.*

Deposits draw interest from first day of January, April, July and October; dividends are payable
- January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

									607,115	00
Street railway bonds									97,500	00
American Tel. & Tel. Co. bonds									54,000	00
Securities acquired in settlement of indebte	dness								7,700	30
347 loans on real estate (average of each, \$1,) [660,039	75
81 loans on personal security					Ĭ.	Ĭ.			359,770	
Real estate by foreclosure, etc. (assessed val	lue. \$1	.000)							795	
Suspense account		,,		Ĭ.	·	Ĭ.			25	00
Deposits in national banks or trust compan		•	•	•	•	•	•	Ţ,	40,197	
Cash and cash items	100	•	•	•	•	•	•	•	975	
Cash and cash rooms	•	•	•	•	•	•	•	•	0.0	0.1
	Total	Assets	3						\$2,066,732	94
								-		=
W 1 3 1114 1										
Liabilities.										
	g \$463	.09 eac	h						\$1,894,044	10
Due depositors on 4,090 accounts, averaging									\$1,894,044	10
Due depositors on 4,090 accounts, averaging (Accounts opened during year, 349; closed,									\$1,894,044	10
Due depositors on 4,090 accounts, averagin (Accounts opened during year, 349; closed, Surplus:—	, 411;	decreas	e, <i>62</i>)	. none					\$1,894,044 104,888	
Due depositors on 4,090 accounts, averagin (Accounts opened during year, 349; closed, Surplus:— a. Guaranty fund (5.53% of deposits; i	, 411; increase	decreas durin	e, <i>62</i>)	, none						96
Due depositors on 4,090 accounts, averagin (Accounts opened during year, 349; closed, Surplus: — a. Guaranty fund (5.53% of deposits; i b. Profit and loss (increase during year,	, 411; increase	decreas durin	e, <i>62</i>)	, none				:	104,888	96
Due depositors on 4,090 accounts, averagin (Accounts opened during year, 349; closed, Surplus:— a. Guaranty fund (5.53% of deposits; ib. Profit and loss (increase during year, Current income:—	, 411; increase	decreas durin	e, <i>62</i>)	, none				. 60	104,888	96
Due depositors on 4,090 accounts, averaging (Accounts opened during year, 349; closed, Surplus:— a. Guaranty fund (5.53% of deposits; is b. Profit and loss (increase during year, Current income:— Interest	, 411; increase	decreas durin	e, <i>62</i>)	, none			26,605 2.894		104,888	96
Due depositors on 4,090 accounts, averagin (Accounts opened during year, 349; closed, Surplus:— a. Guaranty fund (5.53% of deposits; ib. Profit and loss (increase during year, Current income:—	, 411; increase	decreas durin	e, <i>62</i>)	, none	· · · · _		26,605 2,894		104,888 42,748	96 92
Due depositors on 4,090 accounts, averagin (Accounts opened during year, 349; closed, Surplus: — a. Guaranty fund (5.53% of deposits; ib. Profit and loss (increase during year, Current income: — Interest Less current expenses not charged off	ncrease, \$3,858	decreas durinț 3.41)	e, 62) 1 year		· · ·				104,888 42,748 23,710	96 92 96
Due depositors on 4,090 accounts, averaging (Accounts opened during year, 349; closed, Surplus:— a. Guaranty fund (5.53% of deposits; is b. Profit and loss (increase during year, Current income:— Interest	ncrease, \$3,858	decreas durinț 3.41)	e, 62) 1 year		· · · _				104,888 42,748	96 92 96
Due depositors on 4,090 accounts, averagin (Accounts opened during year, 349; closed, Surplus:— a. Guaranty fund (5.53% of deposits; ib. Profit and loss (increase during year, Current income:— Interest Less current expenses not charged off Deposits or installments received on sales of	ncrease, \$3,853	decreas durinț 3.41)	e, 62) n year n Boi		· · · _	· · ·		64	104,888 42,748 23,710	96 92 96 00

^{*} Since resigned.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expens	ses. Total.
Amount paid for	\$5,308.41	\$5,825.46	\$880.00	\$404.70	\$1,690.1	7 \$14,108.74
Cost per \$1,000 of assets	2.57	2.82	.42	.19	.8	2 6.82
Cost per \$1,000 of assets	not including	State tax and	rent .			. 3.83

Gross income received during the year, \$101,339.69.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.67 per cent.): $5\frac{1}{2}\%$, \$433,247.92; 6%, \$226,791.83. Personal loans (average rate, 6 per cent.): $5\frac{1}{2}\%$, \$485; 6%, \$359,285.70. Bonds, stocks, etc. (average rate on amounts invested, 4.63 per cent.): 3%, \$50,000; $3\frac{1}{2}\%$, \$76,000; 4%, \$435,250; $4\frac{1}{2}\%$, \$105,950; $4\frac{1}{2}\%$, \$50,000; $4\frac{3}{4}\%$, \$69,600; 5%, \$197,000; 6%, \$81,700; 7%, \$2,600.

Number of loans not over \$3,000 each, 363, amounting to \$433,779.25. 38 real estate loans made during year, amounting to \$117,650.

Dividends, Deposits and Wit	thdra	iwals.				
Ordinary dividends declared during year: Jan., 1919, 21/4%					\$40,526	55
July, 1919, $2\frac{1}{4}\%$					41,612	31
Number of deposits during year, 2,177, amounting to .					240,212	00
				_		
					\$322,350	86
Number of withdrawals during year, 1,917, amounting to					258,024	
				_		
Net increase in amount due depositors					\$64,326	15

SCHEDULE OF SECURITIES OWNED.

Public	Funds	, Bonds
--------	-------	---------

Par Value. \$25,000 U. S. Certs. of Indebt. 4½s 105,950 United States 4¼s 69,600 U. S. Victory notes 4¾s

Public Funds, Notes.

\$27,900 Northfield 6s 5,000 Colrain (F. D.) 4s 5,250 Greenfield (F. D.) 4s

Railroad Bonds.

Par Value. \$50,000 Boston & Maine 3s 25,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 50,000 C., B. & Q. 4s 47,000 Chicago & Northwest. 5s 52,000 Chicago & Northwest. 6s 7,000 Fitchburg 4s 76,000 Illinois Central 3½s Par Value.

\$100,000 Milwaukee, L. S. & W. 5s 50,000 N. Y. C. & H. R. 4s 133,000 N. Y., N. H. & H. 4s 50,000 W. Virginia & Pittsburgh 4s

Street Railway Bonds.

\$50,000 Lynn & Boston 5s 50,000 Springfield 4s

\$41 734 68

\$888,599 00

GROVE HALL SAVINGS BANK, BOSTON.

648 WARREN STREET (ROXBURY DISTRICT).

Incorporated January 30, 1914. Number of corporators, 35; number of trustees, 21.

- Albert A. Ginzberg, President. Joseph L. Downey, Treasurer. Guy A. Ham, Clerk of the Corporation.
- Board of Trustees: P. S. Aronson, Tobias Berman, E. J. Brody, Reuben Broomfield, W. L. Collins, J. L. Downey, A. A. Ginzberg, J. H. Goodman, A. M. Greenblatt, Oscar Grosberg, G. A. Ham, D. M. Kasanof, Colman Levin, M. L. Lourie, Hyman Phillips, Nathan Pinanski, Louis Rosenberg, A. R. Rosenthal, Joseph Rudnick, I. W. Shapira, Harris Ulin.
- Board of Investment: Joseph Rudnick, P. S. Aronson, I. W. Shapira, A. A. Ginzberg, A. R. Rosenthal, J. H. Goodman.
- Auditing Committee: E. J. Brody, A. M. Greenblatt, M. L. Lourie.
- Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the second Wednesday of May and November. Business hours: 9 A.M. to 3 P.M.; also Mondays and Saturdays, for deposits only, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds bonds and notes

i ublic lunus, bolius and notes .			•	•			•	•	@#T'19#	UO
Railroad bonds and notes									2,895	00
Street railway bonds									4,925	00
Stocks of banks and trust companies	1 1								16,742	
123 loans on real estate (average of each,	81.713.71	രാ :		•	•	\$58	3,675	00	,	
Less amount due on uncompleted loans		٠, .	•	•	•	000	200			
ness amount due on discompleted foats		•	•	•	•		200		583,475	00
63 loans on personal security .									227,372	
	·	•	•	•	•	•	•	•		
Deposits in national banks or trust com	panies	•	•	•	•	•	•	•	8,196	
Cash and cash items		•	•		•	•	•	•	3,257	48
	Total	Agga	ate						\$888,599	00
	Locas	. 22000	000	•	•	•	•	·-	Ψ000,000	
								-		_
Liabilities.										
D		20 -	1-						\$850,223	15
Due depositors on 5,022 accounts, avera				. 001	. •	•	•	•	\$830,223	19
(Accounts opened during year, 2,121;	ciosea, 1,1	97; 1	ncreas	e, 924))					
Surplus: —										00
a. Guaranty fund (.49% of deposits				, \$1,5	75)	•		•	4,155	
b. Profit and loss (increase during y	ear, \$2,02	22.31)							2,183	37
Current income: —										
Interest, etc						\$1	17,560	39		
Less current expenses not charged	off .						5,534	53		
									12,025	86
Deposits or installments received on sal	es of Libe	erty L	oan B	onds					20,011	62
					Ť					

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$314.95	\$6,174.73	\$1,000.00	\$1,068.22	\$3,217.35	\$11,775.25
Cost per \$1,000 of assets		6.95	1.13	1.20	3.62	13.25
Cost per \$1,000 of assets	not including S	tate tax and	rent .			11.77

Gross income received during the year, \$42,178.24.

Rates on Investments and Loans (Average on All, 5.89%).

Real estate loans (average rate, 5.93 per cent.): 5%, \$16,275; $5\frac{1}{4}$ %, \$9,500; $5\frac{1}{2}$ %, \$29,575; 6%, \$528,125.

Personal loans (average rate, 6.01 per cent.): 5%, \$300; 5½%, \$5,000; 6%, \$209,072.50; 6½%, \$13,000. Bonds, stocks, etc. (average rate on amounts invested, 5.01 per cent.): 3½%, \$300; 4%, \$400; 4½%, \$19,350; 4½%, \$10,000; 4¾%, \$18,500; 5%, \$2,000; 6%, \$1,000; 8%, \$5,000; 16%, \$2,400; 20%, \$1,000.

Number of loans not over \$3,000 each, 54, amounting to \$75,372.50 54 real estate loans made during year, amounting to \$248,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 2%				\$8,305 72
May 1919, $2\frac{1}{4}\%$				11,622 54
Number of deposits during year, 21,042, amounting to .				724,830 35
			-	
				\$744,758 61
Number of withdrawals during year, 7,875, amounting to				410,799 65
			-	
Net increase in amount due depositors				\$333,958 96

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$300 United States 3½s 400 United States 4s 19,350 United States 4¼s 18,500 U. S. Victory notes 4½s 2,000 Los Angeles, Cal., 4½s 2,000 San Francisco, Cal., 5s

Railroad Bonds.

Par Value. \$3,000 Chi., Mil. & St. Paul 4½8

Street Railway Bonds. \$5,000 West End 4½s

Bank Stocks.

10 Beacon Trust Co., Boston 50 Federal Trust Co., Boston 10 International Tr. Co., Boston 14 United States Tr. Co., Boston

10 Stoughton Tr. Co.

\$7,276,214 13

HAMPDEN SAVINGS BANK, SPRINGFIELD.

247 MAIN STREET.

Incorporated April 13, 1852. Number of corporators, 55; number of trustees, 15.

FREDERICK H. STEBBINS, President.
THEODORE H. NYE, Clerk of the Corporation.

JOHN B. PHELPS, Treasurer. FRANK L. WHITLOCK, Assistant Treasurer.

Board of Trustees: G. A. Bausman, H. J. Beebe, H. R. Bemis, S. R. Carlisle, G. R. Estabrook, W. E. Gilbert, S. L. Haynes, C. H. Mulligan, T. H. Nye, F. B. Powers, M. S. Southworth, F. H. Stebbins, Albert Steiger, E. T. Tifft, F. J. Weschler.

Board of Investment: F. H. Stebbins, W. E. Gilbert, H. R. Bemis, C. H. Mulligan.

Auditing Committee: E. T. Tifft, M. S. Southworth, C. H. Mulligan.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable February 18 and August 18. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m., also Fridays, 6 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$538,429	00
Railroad bonds and notes										1,763,623	25
Street railway bonds										174,000	00
American Tel. & Tel. Co. bonds .										110,398	
Gas, electric and water company bo										75,000	
Stocks of banks and trust companie							·			70,900	
384 loans on real estate (average of e					•	•	•	•	•	3,952,575	
48 loans on personal security .					•	•	•	•	•	236,880	
							010000		•	198,052	
Bank building and fixtures (estimate					ssea ra	tue,	0120,00	10)	•	2,739	
Liberty Loan Bonds subscription ac			•	•	•	•	•	•	•		
Deposits in national banks or trust			•	•	•	•	•	•		130,530	
Cash and cash items		•	•	•		•	•	•	•	23,085	58
		Total	Asse	t.s						\$7,276,214	13
		2.000	. 11000	OD	•	•	•	•	Ė	**,-**,	
Liabilities.				,	•						
D 1			06 70	a a b						\$6,756,820	07
Due depositors on 11,516 accounts,					~=0)	•	•	•	•	\$0,750,520	01
(Accounts opened during year, 2,30	07; ci	osea, 1,0	57; in	crease,	(100)						
Surplus: —					0.00	000				000 100	00
a. Guaranty fund (5.01% of de							•	•	•	339,100	
b. Profit and loss (increase duri	ing ye	ar, \$27,	<i>527.67</i>) .		•		•	•	156,508	62
Current income: —											
Interest								,353			
Less current expenses not char	ged o	ff .					8	3,567	83		
										23.785	44

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$9,572.06	\$12,122.77	\$7,848.77	\$827.87	\$6,090.18	\$36,461.65
Cost per \$1,000 of assets	1.31	1.66	1.07	.11	.84	4.99
Cost per \$1,000 of assets r	ot including Sta	ate tax and re	ent .			2.61

Gross income received during the year, \$337,681.68.

Rates on Investments and Loans (Average on All, 4.99%).

Real estate loans (average rate, 5.45 per cent.): 5%, \$355,000; 5%%, \$3,597,575. Personal loans (average rate, 5.89 per cent.): 51%%, \$50,000; 6%, \$186,880. Bonds, stocks, etc. (average rate on amounts invested, 4.24 per cent.): 31%%, \$450,000; 4%%, \$1,420,000; 41%%, \$400,000; 41%%, \$75,000; 43%%, \$150,000; 5%, \$150,000; 51%%, \$75,000; 6%%, \$21,300; 10%, \$5,000; 12%, \$20,000.

Number of loans not over \$3,000 each, 208, amounting to \$341,105. 34 real estate loans made during year, amounting to \$212,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 2%			\$122,523 15
Aug., 1919, 2%			126,948 48
Number of deposits during year, 17,412, amounting to .			1,678,013 95
			\$1,927,485 58
Number of withdrawals during year, 9,851, amounting to			1,454,528 33
Net increase in amount due depositors			\$472,957 25

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$400,000 United States 4½s 150,000 U. S. Victory notes 4¾s

Railroad Bonds.

\$150,000 Baltimore & Ohio 4s 50,000 Baltimore & Ohio 5s 50,000 Boston & Albany 4s 50,000 Boston & Albany 5s 50,000 Boston & Lowell 4½s 50,000 Boston & Maine 3½s 50,000 B. & N. Y. Air Line 4s 100,000 C., B. & Q. 3½s 100,000 C., B. & Q. 48

Par Value.

\$50,000 Chicago, Mil. & St. Paul 4s
100,000 Conn. River 4s
50,000 Fitchburg 3½s
50,000 Fitchburg 4s
100,000 Illinois Central 3½s
125,000 Illinois Central 4s
50,000 Lake Shore & Mich. So. 4s
25,000 Maine Central 4½s
50,000 Minn., St. P. & Slt. St. M. 4s
50,000 N. Y. C. & H. R. 3½s
100,000 N. Y. C. & H. R. 4s
50,000 N. Y. & N. E. Term. 4s
100,000 N. Y., N. H. & H. 4s
200,000 N. Y., N. H. & H. 4s
50,000 N. Y., N. H. & H. 4s
50,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

Par Value. \$75,000 Boston Elevated 4s 50,000 Boston Elevated 5s 50,000 Springfield 4s

Gas, Electric and Water Company Bonds.

\$75,000 Worcester Gas Lt. Co. 51/s

Bank Stocks.

Shs.
200 Nl. Shawmut Bk., Boston
213 Chapin Nl. Bk., Springfield
50 Chicopee Nl. Bk., Springfield

HAVERHILL SAVINGS BANK, HAVERHILL.

153 MERRIMACK STREET.

Incorporated February 8, 1828. Number of corporators, 52; number of trustees, 18.

WILLIAM W. SPAULDING, President.
Alfred E. Collins,* Clerk of the Corporation.

RAYMOND NOYES, Treasurer. ALFRED E. COLLINS, Assistant Treasurer.

Board of Trustees: I. A. Abbott, W. E. Bixby, C. E. Dole, W. H. Floyd, E. G. Frothingham, H. B. Goodrich, H. M. Goodwin, C. H. Grover, J. L. Hobson, F. E. Hutchinson, G. W. Lenox, H. E. Lewis, J. A. Lynch, F. D. McGregor, Isaac Poor, C. D. Porter, W. W. Spaulding, A. H. Wentworth.

Board of Investment: W. W. SPAULDING, F. D. McGregor, H. E. Lewis.

Auditing Committee: C. E. Dole, W. H. Floyd, F. D. McGregor.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$1,638,994	00
Railroad bonds and notes								908,635	00
Street railway bonds								234,070	00
American Tel. & Tel. Co. bonds								145,018	75
Stocks of banks and trust companies .								153,100	00
949 loans on real estate (average of each, &	5,544.72)			\$5,3	301,990	00		
Less amount due on uncompleted loans .						40,050	00		
•							_	5,261,940	00
35 loans on personal security								809,600	00
Bank building and fixtures (estimated value	e, 875,00	0; assesse	d value	, 883,	500)			25,000	00
War savings stamps and thrift stamps .								37	72
Liberty Loan Bonds-balance due from		rs .						7	37
Deposits in national banks or trust compa								429,136	02
Cash and cash items								16,059	10
- " "									
	Total	Assets						\$9,621,597	96
									=
		•							
Liabilities.		•							
	-' 040	·						@0 741 101	0.0
Due depositors on 17,703 accounts, avera				٠				\$8,741,181	86
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cla			se, 588)					\$8,741,181	86
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus:—	osed, 1,38	9; increa							
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; classification) Surplus:— a. Guaranty fund (4.94% of deposits,	osed, 1,38 increase	9; increa						432,200	00
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cl. Surplus: — a. Guaranty fund (4.94% of deposits; b. Profit and loss (increase during year)	osed, 1,38 increase	9; increa							00
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus:— a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year Current income:—	osed, 1,38 increase	9; increa	ear, \$25	9,100)		· :		432,200	00
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year) Current income: — a. Interest	osed, 1,38 increase	9; increa	ear, \$25 · \$5,154	9,100) · 54				432,200	00
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus:— a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year Current income:—	osed, 1,38 increase	9; increa	ear, \$25 · \$5,154	9,100)				432,200	00
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year Current income: — a. Interest b. Rent	osed, 1,38 increase ar, \$14,66	9; increa	ear, \$25 · \$5,154	9,100) · 54		\$5,183		432,200	00
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year) Current income: — a. Interest	osed, 1,38 increase ar, \$14,66	9; increa	ear, \$25 · \$5,154	9,100) · 54		\$5,183 203		432,200 443,025	00 20
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus:— a. Guaranty fund (4.94% of deposits; b. Profit and loss (increase during year Current income:— a. Interest b. Rent Less current expenses not charged of	osed, 1,38 increase ar, \$14,66	9; increa	ear, \$25 · \$5,154	9,100) · 54				432,200 443,025 4,980	00 20 26
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus: — a. Guaranty fund (4.94% of deposits, b. Profit and loss (increase during year Current income: — a. Interest b. Rent	osed, 1,38 increase ar, \$14,66	9; increa	ear, \$25 · \$5,154	9,100) · 54				432,200 443,025	00 20 26
Due depositors on 17,703 accounts, avera (Accounts opened during year, 1,977; cle Surplus:— a. Guaranty fund (4.94% of deposits; b. Profit and loss (increase during year Current income:— a. Interest b. Rent Less current expenses not charged of	osed, 1,38 increase ur, \$14,66	9; increa	\$5,154 29	9,100) · 54			45	432,200 443,025 4,980	00 20 26 64

^{*} Since resigned as Clerk of the Corporation.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$8,058.92	\$13,861.91	\$2,500.00	\$73.50	\$5,517.58	\$30,011.91
Cost per \$1,000 of assets	.84	1.44	.26	.01	. 57	3.12
Cost per \$1,000 of assets i	not including Sta	ate tax and :	rent			2.02

Gross income received during the year, \$479,612.76.

Rates on Investments and Loans (Average on All, 5.24%).

Real estate loans (average rate, 5.44 per cent.): 5%, \$1,475,750; $5\frac{1}{2}\%$, \$2,949,465; 6%, \$836,725. Personal loans (average rate, 5.77 per cent.): $5\frac{1}{2}\%$, \$275,000; $5\frac{1}{2}\%$, \$200,000; 6%, \$334,600. Bonds, stocks, etc. (average rate on amounts invested, 4.76 per cent.): $3\frac{1}{2}\%$, \$145,000; 4%, \$652,000; $4\frac{1}{2}\%$, \$1,332,250; $4\frac{1}{2}\%$, \$313,000; $4\frac{1}{2}\%$, \$340,000; 5%, \$270,000; 8%, \$84,400; 12%, \$68,700.

Number of loans not over \$3,000 each, 609, amounting to \$1,040,090. 99 real estate loans made during year, amounting to \$772,350.

Dividends, Deposits and Withdrawals.

•			
Ordinary dividends declared during year: April, 1919, 21/4%			\$174,876 54
Oct., 1919, 21/4%			181,432 21
Extra dividends declared during year: April, 1919, 1/4%			19,430 73
Number of deposits during year, 23,748, amounting to .			1,783,616 27
			\$2,159,355 75
Number of withdrawals during year, 13,026, amounting to			1,375,486 48
Net increase in amount due depositors			\$783,869 27

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,332,250 United States 41/4s 340,000 U. S. Victory notes 43/4s

Railroad Bonds.

\$67,000 Atch., Top. & Santa Fé 4s 135,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 4½s Par Value.
\$25,000 Boston & Maine 3½s
133,000 Boston & Maine 4½s
70,000 Chic, Mil. & St. Paul 4½s
50,000 Fitchburg 5s
32,000 Illinois Central 4s
50,000 Louisville & Nashville 5s
60,000 Maine Central 4½s
158,000 N. Y. C. & H. R. 4s
120,000 N. Y. N. H. & H. 3½s
50,000 N. Y. N. H. & H. 44s

Street Railway Bonds.

Par Value.

\$25,000 Boston Elevated 4½s 170,000 Boston Elevated 5s 50,000 Old Colony 4s

Bank Stocks.

Shs.

187 Fourth-Atlantic Nl. Bk., Boston 500 Nl. Shawmut Bk., Boston

500 Nl. Shawmut Bk., Boston 16 Webster & Atlas Nl. Bk., Boston

115 First Nl. Bk., Haverhill 375 Haverhill Nl. Bk.

300 Merrimack Nl. Bk., Haverhill 38 Bay State Nl. Bk., Lawrence

HAYDENVILLE SAVINGS BANK, HAYDENVILLE.

SOUTH MAIN STREET.

Incorporated March 17, 1869. Number of corporators, 43; number of trustees, 25.

Charles E. Clark, President. Wilbur M. Purrington, Treasurer.

Alfred G. Cone, Clerk of the Corporation.

Board of Trustees: G. L. Barrus, H. R. Bisbee, T. I. Breckenridge, F. H. Bryant, R. F. Burke, C. F. Burr, L. W. Clapp, C. E. Clark, F. W. Clark, A. G. Cone, C. S. Damon, S. A. Ewing, H. W. Graves, J. W. Hill, H. P. Howes, T. P. Larrin, F. A. Loud, J. R. Mansfield, H. W. Marsh, J. W. Mason, Lawrence Molloy, A. J. Polmatier, H. A. Smith, C. B. Tower, C. H. Wait.

Board of Investment: C. E. Clark, T. P. Larkin, T. I. Breckenridge, C. S. Damon, H. A. Smith.

Auditing Committee: L. W. Clapp, J. W. Hill, C. B. Tower.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 a.m. to 4 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

m 121 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1									\$109,074	00
Public funds, bonds and notes	•	٠	•	•	•	•	•	•	122.030	
Railroad bonds and notes	•	•	•	•	•	•	•	•		
Street railway bonds	•	•	•	•	•	•	•	•	15,000	
American Tel. & Tel. Co. bonds	•	•	•	•	•	•	•	•	13,356	
Stocks of banks and trust companies .		•	•	•	•			•	9,000	
406 loans on real estate (average of each, &	31,322.87).			•	•		•	537,087	
								•	43,058	
Bank building and fixtures (estimated value	e, 86,000	; asse	ssed	value,	\$4,00	00)			4,000	
Taxes, insurance, etc., paid on mortgaged	properti	es							422	
War savings stamps and thrift stamps .										84
Liberty Loan Bonds balance due from su	bscribers								4,205	38
Deposits in national banks or trust compa	anies								19,185	80
Cash and cash items									2,948	24
	Total	Asset	S						\$879,418	05
								=		_
Liabilities.										
Due depositors on 1,995 accounts, averag	ing \$408.	92 ea	ch						\$815,801	34
(Accounts opened during year, 227; close				9)						
Surplus: —		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	1						
a. Guaranty fund (4.90% of deposits;	· increase	durin	na neo	r. 870	20)				40,000	00
b. Profit and loss (increase during year	ar 85 189	24)			· · ·				20,810	39
Current income: —	27, 00,100	1~4)	•	•	•	·		·	,	
a. Interest			9	4,210	38					
	•	•	. 0	175						
b. Rent	•	٠ _		1.0			\$4,385	98		
T and a man mad abayrood of	r						1,579			
Less current expenses not charged of		•	•	•	•		1,010		2,806	33
									2,000	
	Total	T.ia.hi	litie	2				_	\$879,418	06

	State Tax (Ne	t). Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$885.88	\$2,526.00	\$240.00	\$418.80	\$1,630.46	\$5,701.14
Cost per \$1,000 of assets	1.00	2.87	.27	.47	1.85	6.46
Cost per \$1,000 of assets a	not including	State tax and	rent . ~			5.19

Gross income received during the year, \$44,526.27.

Rates on Investments and Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.51 per cent.): $5\frac{1}{2}\%$, \$519,270.47; 6%, \$17,817.25. Personal loans (average rate, 5.99 per cent.): 5%, \$3,961.70; 6%, \$39,096.94. Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): $3\frac{1}{2}\%$, \$42,200; 4%, \$114,100; $4\frac{1}{2}\%$, \$19,200; $4\frac{1}{2}\%$, \$30,000; $4\frac{3}{4}\%$, \$20,300; 5%, \$40,900; $5\frac{1}{2}\%$, \$1,000; 6%, \$4,600; 7%, \$1,000; 13%, \$900.

Number of loans not over \$3,000 each, 530, amounting to \$348,996.36. 40 real estate loans made during year, amounting to \$48,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 24% July, 1919, 2%				\$17,022 72 15,318 95
Number of deposits during year, 2,160, amounting to .		:	٠.	168,383 36
Number of withdrawals during year, 1,472, amounting to				\$200,725 03 164,586 80
Net increase in amount due depositors				\$36,138 23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$200 United States 3½s
11,500 United States 4s
19,200 United States 4½s
20,300 U. S. Victory notes 4¾s
10,000 Boston 3½s
10,000 Boston 4s
1,000 Chicago, Ill., 4s

Public Funds, Notes.

\$300 Chesterfield 5s 600 Goshen 5s 2,800 Williamsburg 4s

8,000 Williamsburg 4s

Par Value. \$25,000 Williamsburg 5s 1,000 Williamsburg $5\frac{1}{2}s$

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s
10,000 Boston & Albany 4s
20,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
10,000 Chicago, Burl. & Quincy 4s
10,000 Chi., Mil. & St. Paul 4½s
10,000 Chi., Rock Island & Pac. 4s
10,000 Connecticut River 3½s
10,000 Illinois Central 3½s
12,000 N. Y., N. H. & H. 3½s

Par Value. \$4,000 N. Y., N. H. & H. 4s 10,000 Northern Maine Scaport 5s

Street Railway Bonds.

\$5,000 Boston Elevated 4½s
5,000 Boston Elevated 5s
5,000 Worcester Consolidated 4½s

Bank Stocks.

Shs.
18 Conway Nl. Bk.
21 First Nl. Bk., Easthampton
25 City Nl. Bk., Holyoke
10 First Nl. Bk., Northampton
9 Northampton Nl. Bk.

0105 070 O1

\$1,246,377 37

HIBERNIA SAVINGS BANK, BOSTON.

16 COURT STREET.

Incorporated May 21, 1912. Number of corporators, 56; number of trustees, 28.

James M. Curley, President.

James N. Clark, Clerk of the Corporation.

Joseph J. Forrester, Treasurer. Albert P. Hill, Assistant Treasurer.

- Board of Trustees: R. H. Baker, J. E. Bowen, J. F. Carens, J. N. Clark, F. A. Corley, J. F. Cronin, F. J. Crosby, J. E. Crowley, J. M. Curley, T. F. Desmond, J. M. Graham, B. J. Heaney, Bernard Joyce, J. F. Low, D. H. Maguire, F. X. Mahoney, Ernest Manahan, J. A. Maynard, J. F. McDonald, J. R. McVey, S. J. Moran, C. H. Norton, D. T. O'Connell, J. F. O'Connell, Patrick O'Hearn, P. P. Porter, J. W. Reardon, C. F. Riordan.
- Board of Investment: J. F. Cronin, Patrick O'Hearn, J. R. McVey, Ernest Manahan, J. M. Graham, J. F. Low, P. P. Porter, F. X. Mahoney, F. J. Crosby, J. F. O'Connell, T. F. Desmond, C. F. Riordan, J. M. Curley, B. J. Heaney.

Auditing Committee: J. N. Clark, R. H. Baker, D. T. O'CONNELL.

Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., and for deposits only, 3 to 5 and 6 to 8 p.m., from October first to June thirtieth.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .					•				\$125,670 91	
Railroad bonds and notes									99,705 00	
									47,747 35	
American Tel. & Tel. Co. bonds .									22,100 00	
Stocks of banks and trust companies									11,251 12	
204 loans on real estate (average of each,) .							759,750 00	
28 loans on personal security .									144,896 21	
									1,200 00	
Deposits in national banks or trust comp		٠.	<i>.</i>						31,134 41	
Cash and cash items									2,922 37	
Cash and cash recins										
									04 040 000 00	
	Total	Asset	ts	•	•	•	•	٠.	\$1,246,377 37	
								•		•

Liabilities.										
	ging \$476	.13 ea	ch						\$1,206,979 44	L
Due depositors on 2,535 accounts, avera				14)					\$1,206,979 44	L
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cl				14)					\$1,206,979 44	Ŀ
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cl- Surplus:—	osed, 320;	incre	ase, 1		828.5	. (2) .			\$1,206,979 44 13,763 25	
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cl- Surplus:— a. Guaranty fund (1.14% of deposit	osed, 320; s; increas	incre e duri	ase, 1		828.5	. (2) .			13,763 25	5
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cl- Surplus:— a. Guaranty fund (1.14% of deposit b. Profit and loss (increase during y	osed, 320; s; increas	incre e duri	ase, 1		828.5	· 2) .	· ·		,	5
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cle Surplus:— a. Guaranty fund (1.14% of deposit b. Profit and loss (increase during y Current income:—	osed, 320; s; increas	incre e duri	ase, 1		828.5	· ·2) .	\$3.579	:	13,763 25	5
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cl. Surplus:— a. Guaranty fund (1.14% of deposit b. Profit and loss (increase during y Current income:— Interest	osed, 320; s; increas ear, \$194.	incre e duri	ase, 1		828.5 •	· ·2) .	\$3,579 2.461	13	13,763 25	5
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cle Surplus:— a. Guaranty fund (1.14% of deposit b. Profit and loss (increase during y Current income:—	osed, 320; s; increas ear, \$194.	incre e duri	ase, 1		828.5	. (2) .	\$3,579 2,461	13	13,763 25 7,939 88	3
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cl. Surplus:— a. Guaranty fund (1.14% of deposit b. Profit and loss (increase during y Current income:— Interest	osed, 320; s; increas ear, \$194.	incre e duri	ase, 1		828.5			13	13,763 25 7,939 88 1,117 37	5
Due depositors on 2,535 accounts, avera (Accounts opened during year, 434; cl. Surplus:— a. Guaranty fund (1.14% of deposit b. Profit and loss (increase during y Current income:— Interest	osed, 320; s; increas ear, \$194. off .	incre e durii 45)	ase, 1 ng yea	ar, \$2,	828.5 •			13	13,763 25 7,939 88	3

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	. Total.
Amount paid for	\$1,491.55	\$2,514.38	\$4,125.04	\$477.55	\$1,341.30	\$9,949.82
Cost per \$1,000 of assets	1.20	2.02	3.31	.38	1.07	7.98
Cost per \$1,000 of assets r	ot including Sta	ate tax and	rent .			3.47

Gross income received during the year, \$59,283.19.

Rates on Investments and Loans (Average on All, 5.55%).

Real estate loans (average rate, 5.87 per cent.): 5%, \$61,650; 51%%, \$76,700; 6%, \$621,400. Personal loans (average rate, 5.84 per cent.): 53%%, \$90,000; 6%, \$54,896.21. Bonds, stocks, etc. (average rate on amounts invested, 4.64 per cent.): 31%%, \$2,450; 4%, \$107,100; 41%%, \$9,000; 41%%, \$71,000; 41%%, \$63,900; 5%, \$54,000; 8%, \$1,700; 12%, \$4,000.

Number of loans not over \$3,000 each, 92, amounting to \$160,105. 30 real estate loans made during year, amounting to \$138,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%					\$22,067 21
July, 1919, $2\frac{1}{4}\%$					23,640 60
Number of deposits during year, 3,378, amounting to .					400,677 66
					\$446,385 47
Number of withdrawals during year, 2,168, amounting to					264,115 23
21411100- 02 111011410111011- 0 70111, 1,100, 0111011101	 •	•	•	•	201,110 20
Net increase in amount due depositors		_			\$182.270 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$2,450 United States 4s 9,000 United States 4s 63,900 U.S. Victory notes 43/4s 15,000 Boston 4s 5,000 San Francisco, Cal., 41/2s 7,000 San Francisco, Cal., 5s 12,000 Seattle, Wash., 5s

Public Funds, Notes.

\$2,000 Needham 4s 10,000 Swampscott 4½s

Railroad Bonds.

Par Value.
\$11,000 Baltimore & Ohio 4s
10,000 Baltimore & Ohio 4½s
5,000 Baltimore & Ohio 5s
10,000 Chi., Mil. & St. Paul 4s
20,000 Chi., Mil. & St. Paul 4½s
10,000 Chi., Mil. & St. Paul 5s
15,000 Illinois Central 4s
5,000 Lake Shore & Mich. So. 4s
10,000 N. Y. C. & H. R. 4s
10,000 Northern Pacific 4½s

Street Railway Bonds,

Par Value. \$6,000 Boston Elevated 4½s 20,000 Boston Elevated 5s 2,000 Boston & Northern 4s 12,000 West End 4s 10,000 West End 4½s

Bank Stocks.

Shs.
17 Federal Trust Co., Boston
40 Old Colony Tr. Co., Boston

\$3,270,428 37

HINGHAM INSTITUTION FOR SAVINGS, HINGHAM.

MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 53; number of trustees, 14.

HOWARD P. HERSEY, Treasurer. MORRIS F. WHITON, President. ELMER L. CURTISS, Clerk of the Corporation.

Board of Trustees: C. B. Barnes, E. L. Curtiss, H. W. Cushing, W. B. Fearing, J. S. Fowler, F. M. Hersey, H. P. Hersey, E. B. Loring, G. S. Marsh, B. A. Robinson, E. F. Skinner, E. E. WHITNEY, M. F. WHITON, B. C. WILDER.

Board of Investment: M. F. Whiton, H. W. Cushing, F. M. Hersey, W. B. Fearing.

Auditing Committee: M. F. Whiton, B. A. Robinson, E. F. Skinner.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday following the first Tuesday of January and July. Business hours: 8.30 A.M. to 12 M.; 1 to 3.30 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.							
Public funds, bonds and notes						\$283.810	00
Railroad bonds and notes						696,727	
Street railway bonds						162,454	00
Boston Terminal Co. bonds						50,000	00
American Tel. & Tel. Co. bonds						57,360	
Stocks of banks and trust companies						10,000	00
366 loans on real estate (average of each, \$3,957.05).			. \$	1,468,879			
Less amount due on uncompleted loans				20,600	00		
						1,448,279	
31 loans on personal security					•	462,050	
Bank building and fixtures (estimated value, \$5,000; a		i value, Si	,000)	•	•	5,000	
Real estate by foreclosure, etc. (assessed value, \$36,00	0) .	•	•		•	33,025 58,972	
Deposits in national banks or trust companies Cash and cash items	•	•	•		•	2,749	
Cash and cash items	•	•	•	•	•	2,110	
Total As	sets					\$3,270,428	37
Liabilities.							
Due depositors on 5,390 accounts, averaging \$547.06	each					\$2,948,678	98
(Accounts opened during year, 475; closed, 446; incr	rease,	29)					
Surplus: —							
a. Guaranty fund (4.93% of deposits; increase du		ear, none)		•	145,334	
b. Profit and loss (increase during year, \$13,858.9	12) .	•	•	•	•	129,409	75
Current income: —				\$47.038	04		
Interest		•	•	3,480			
Less current expenses not charged off	•	•	٠	3,400	- 50	43,557	74
Unearned discount						1,067	
Deposits or installments received on sales of Liberty	Loan	Bonds	•	•		1,304	
Suspense account		20240	•	•	·	1,075	
Duppenso account							
	·	•	•		·		

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$5,655.02	\$8,885.30	\$600.00	\$79.83	\$2,333.70	\$17,553.85
Cost per \$1,000 of assets	1.73	2.72	.18	.02	.71	5.36
Cost per \$1,000 of assets 1	not including Sta	ate tax and	rent .			3.45

Gross income received during the year, \$159,666.60.

Rates on Investments and Loans (Average on All, 5.20%).

Real estate loans (average rate, 5.88 per cent.): 5%, \$119,950; 5½%, \$118,000; 6%, \$1,207,354.46; 6½%, \$2,600; 7%, \$375.

Personal loans (average rate, 5.70 per cent.): 5½%, \$245,000; 5¾%, \$65,000; 6%, \$152,050.

Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3½%, \$252,000; 4%, \$467,000; 4½%, \$212,250; 4½%, \$195,000; 4¾%, \$52,300; 5%, \$65,000; 6%, \$25,000; 8%, \$10,000.

Number of loans not over \$3,000 each, 229, amounting to \$368,803.74. 25 real estate loans made during year, amounting to \$249,925.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$62,385 24
July, 1919, 21/4%				63,238 38
Number of deposits during year, 3,694, amounting to .				370,288 35
			-	
				\$495,911 97
Number of withdrawals during year, 3,096, amounting to	•	•		382,637 60
· ·	·			
Net increase in amount due depositors				\$113.274 37

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$3,000 United States 3½s 212,250 United States 4¼s 52,300 U. S. Victory notes 4¾s 19,000 Chelsea 3½s

Railroad Bonds.

\$25,000 Atch., Top. & Santa F6 4s 25,000 Baltimore & Ohio 4½s 10,000 Baltimore & Ohio 5s 20,000 Bangor & Aroostook 5s 20,000 Boston & Albany 3½s 15,000 Boston & Maine 4s

Par Value.

\$10,000 Boston & Maine 4½s
75,000 Chic., Mil. & St. Paul 4½s
20,000 Chic., Mil. & St. Paul 4½s
20,000 Chic., R. I. & Pacific 4s
25,000 Fitchburg 4s
15,000 Fitchburg 5s
25,000 Illinois Central 3½s
50,000 Illinois Central 3½s
5,000 Mich. Central 3½s
70,000 N. Y. C. & H. R. 4s
80,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 3½s
15,000 N. Y., N. H. & H. 3½s
25,000 Old Colony 3½s
25,000 Pennsylvania 4½s
25,000 Pennsylvania 4½s

Par Value.

\$25,000 Pitts., Lake Erie & W. V. 4s 50,000 Portland Terminal Co. 4s 25,000 Southern Pacific 4s

Street Railway Bonds.

\$50,000 Boston Elevated 4s 35,000 Boston Elevated 4½s 14,000 Boston & Northern 4s 25,000 Eastern Massachusetts 6s 25,000 Springfield 4s 15,000 Worcester Consolidated 4½s

Bank Stocks.

Shs.

100 Hingham Trust Co.

\$551,232 99

HOLLISTON SAVINGS BANK, HOLLISTON.

WASHINGTON STREET.

Incorporated February 27, 1872. Number of corporators, 26; number of trustees, 15.

Charles D. Fisher, President.

Albent E. Phipps, Treasurer.

Albion M. Cutler, Clerk of the Corporation.

Board of Trustees: H. L. Adams, C. H. M. Bartlett, C. A. Crowley, A. M. Cutler, J. H. Dewing, J. P. Dexter, C. P. Dozois, C. D. Fisher, W. P. Kingsbury, J. F. Leland, P. F. Leland, Aloise Maeder, L. J. Maeder, J. H. Mahoney, A. E. Phipps.

Board of Investment: C. D. FISHER, H. L. ADAMS, C. A. CROWLEY, J. F. LELAND, ALOISE MAEDER.

Auditing Committee: C. H. M. BARTLETT, C. P. Dozois, L. J. MAEDER.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Monday of June and December. Business hours: 9 A.M. to 12 M.; 1.30 to 3.30 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$143,260	60
Railroad bonds and notes									108,718	60
Street railway bonds									16,000	00
Boston Terminal Co. bonds									3,000	00
American Tel. & Tel. Co. bonds									8,885	
Stocks of banks and trust companies .									4,575	
Securities acquired in settlement of indeb	tedness		Ĭ.							00
176 loans on real estate (average of each, &) .				\$2	39,692	44	-	-
Less amount due on uncompleted loans .			· ·	Ĭ.		-	161			
Dess amount due on uncompleted tours .	•	•	•	•	· -				239,530	77
4 loans on personal security									1,020	
Bank building and fixtures (estimated value					87.100	٦) ·		•	5,700	
Deposits in national banks or trust compa		,	00000 00	,	0.,200	,	•	•	15,485	
Cash and cash items	CONTROL OF	•	•	•	•	•	•	•	5,056	
Cash and cash items	•	•	•	•	•	•	•	•	0,000	10
	Total	Asset	s						\$551,232	99
	,						•	=		=
Liabilities.										
	ing \$340	.52 ea	ch						\$500,236	51
Due depositors on 1,469 accounts, averag									\$500,236	51
Due depositors on 1,469 accounts, average (Accounts opened during year, 187; clos									\$500,236	51
Due depositors on 1,469 accounts, averag (Accounts opened during year, 187; clos Surplus: —	ed, 164;	increa	se, 23)		. 200)					
Due depositors on 1,469 accounts, averag (Accounts opened during year, 187; clos Surplus:— a. Guaranty fund (4.96% of deposits,	ed, 164; ; increas	increa e durin	se, 23)		200)				\$500,236 24,805 17,224	00
Due depositors on 1,469 accounts, average (Accounts opened during year, 187; clos Surplus: — a. Guaranty fund (4.96% of deposits, b. Profit and loss (decrease during year)	ed, 164; ; increas	increa e durin	se, 23)		200)				24,805	00
Due depositors on 1,469 accounts, averag (Accounts opened during year, 187; clos Surplus: — a. Guaranty fund (4.96% of deposits, b. Profit and loss (decrease during year Current income: —	ed, 164; ; increas	increa e durin	se, 23)		200)		\$10.049		24,805	00
Due depositors on 1,469 accounts, averag (Accounts opened during year, 187; clos Surplus:— a. Guaranty fund (4.96% of deposits, b. Profit and loss (decrease during year Current income:— Interest	ed, 164; : increas ar, \$89.6	increa e durin	se, 23)		200)		310,049		24,805	00
Due depositors on 1,469 accounts, averag (Accounts opened during year, 187; clos Surplus: — a. Guaranty fund (4.96% of deposits, b. Profit and loss (decrease during year Current income: —	ed, 164; : increas ar, \$89.6	increa e durin	se, 23)		200)		310,049 1,168		24,805 17,224	00 88
Due depositors on 1,469 accounts, averag (Accounts opened during year, 187; clos Surplus:— a. Guaranty fund (4.96% of deposits, b. Profit and loss (decrease during year Current income:— Interest Less current expenses not charged of	ed, 164; ; increas ar, \$89.6	increa e durin 5)	se, 23) og year	. \$1,	200)				24,805 17,224 8,881	00 88 00
Due depositors on 1,469 accounts, averag (Accounts opened during year, 187; clos Surplus:— a. Guaranty fund (4.96% of deposits, b. Profit and loss (decrease during year Current income:— Interest	ed, 164; ; increas ar, \$89.6	increa e durin 5)	se, 23) og year	. \$1,	200)				24,805 17,224 8,881	00 88

S	state Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$582.92	\$2,199.15	\$300.00	\$3.20	\$641.88	\$3,727.15
Cost per \$1,000 of assets	1.06	3.99	. 54	.01	1.16	6.76
Cost per \$1,000 of assets 1	not including	State tax and	rent .			5.16

Gross income received during the year, \$27,945.51.

Rates on Investments and Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.95 per cent.): $5\frac{1}{2}\%$, \$21,100; 6%, \$218,430.77. Personal loans (average rate, 6 per cent.): 6%, \$1,020.

Bonds, stocks, etc. (average rate on amounts invested, 4.49 per cent.): 3½%, \$17,000; 4%, \$95,501; 4½%, \$81,000; 4½%, \$26,000; 4¾%, \$30,000; 5%, \$33,000; 6%, \$5,400; 7%, \$5,000.

Number of loans not over \$3,000 each, 152, amounting to \$154,572.44. 9 real estate loans made during year, amounting to \$13,000.

Dividends, Deposits and Withdrawals.

	· -						
Ordinary dividends declared during year	r: Dec., 1918, 2%						\$9,044 62
	June, 1919, 2%						9,207 31
Extra dividends declared during year:	Dec., 1918, 1/4%						1,131 56
	June, 1919, 1/4%						1,152 25
Number of deposits during year, 1,584,	amounting to .						96,998 02
						_	
							\$117,533 76
Number of withdrawals during year, 1,1	88 amounting to						86,923 55
rumber of withdrawais during year, 1,1	.oo, amounting to	•	•	•	•	•	00,020 00
						-	
Net increase in amount due denosit	ors						\$30,610,21

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds,

Par Value. \$81,000 United States 4½s 20,000 U. S. Victory notes 4¾s 6,000 Boston 4s 2,000 Brockton 4s 1,000 Cambridge 4½s 2,000 Chelsea 4s

2,000 Fall River 4s 1,000 Holyoke 4½s 1 Lynn 4s

3,000 New Bedford 4s 1,000 Omaha, Neb., 4½s 5,000 San Francisco, Cal., 5s 1,000 Seattle, Wash., 4½s 1,000 Millbury 4½s

2,000 Needham 4s 4,000 Reading 4½s

4,000 Reading 41/2 4,500 Revere 4s

Public Funds, Notes.

Par Value. \$10,000 Holliston 43/4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 5s
9,000 Boston & Albany 4s
2,000 Boston & Albany 4s
6,000 Boston & Maine 4s
5,000 Boston & Maine 4½s
13,000 C., B. & Q. 4s
10,000 Chi., Mil. & St. Paul 5s
7,000 Illinois Central 3½s
1,000 Louisville & Nashville 6s
12,000 N. Y. C. & H. R. 4s
5,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 48
11,000 No. Maine Seaport 5s

Par Value. \$2,000 Old Colony 4s 10,000 Pennsylvania 4½s 3,000 Pitts., Va. & Charleston 4s 2,000 Washington Co. 3½s

Street Railway Bonds.

\$4,000 Boston Elevated 4s 2,000 Boston Elevated 4½s 5,000 West End 4s 5,000 West End 7s

Bank Stocks.

Shs. 29 Framingham Nl. Bk. 15 Franklin Nl. Bk.

HOLYOKE SAVINGS BANK, HOLYOKE.

195-201 HIGH STREET.

Incorporated February 21, 1855. Number of corporators, 64; number of trustees, 18.

Charles C. Jenks, President.

Charles W. Johnson, Treasurer.

Albert G. Magna, Clerk of the Corporation.

Board of Trustees: F. H. Dibble, G. C. Gill, H. O. Hastings, C. D. Heywood, D. H. Ives, C. C. Jenks, C. W. Johnson, W. D. Judd, A. G. Magna, N. C. Mansir, F. H. Metcalf, Philander Moore, G. W. Prentiss, M. W. Prentiss, W. A. Prentiss, H. L. Russell, C. B. Sampson, J. L. Wyckoff.

Board of Investment: C. C. Jenks, F. H. Dibble, D. H. Ives, C. B. Sampson.

Auditing Committee: W. A. Prentiss, H. L. Russell, N. C. Mansir.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Monday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes \$921,126 27 2,176,110 65 411,516 25 Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds American Tel. & Tel. Co. bonds 32,518 75 104,355 00 Stocks of banks and trust companies 172,474 00 Securities acquired in settlement of indebtedness 1 00 4,515,472 00 714,088 34 25,000 00 133,632 54 5,624 95 733 loans on real estate (average of each, \$6,160.26) . 107 loans on personal security Bank building and fixtures (estimated value, \$50,000; assessed value, \$59,220) Deposits in national banks or trust companies Cash and cash items Total Assets \$9,211,919 75 Liabilities. Due depositors on 13,529 accounts, averaging \$611.71 each . \$8,275,856 46 (Accounts opened during year, 1,356; closed, 1,694; decrease, 338) Surplus: a. Guaranty fund (4.98% of deposits; increase during year, \$11,000) b. Profit and loss (increase during year, \$39,422.32) 412,500 00 349,179 47 Current income: -\$179,095 03 a. Interest b. Rent 106 81 \$179,201 84

Total Expenses for the Year, including State Taxes.

Total Liabilities

7,646 98

171,554 86 2,828 96

\$9,211,919 75

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$13,633.00	\$16,970.79	\$3,000.00	\$225.49	\$4,243.03	\$38,072.31
Cost per \$1,000 of assets	1.47		.32	.02	.46	4.11
Cost per \$1,000 of assets	not including St	tate tax and	rent .			2.32

Less current expenses not charged off

Unearned discount

Rates on Investments and Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.45 per cent.): 5%, \$420,500; 51/2%, \$4,070,847; 6%, \$15,125. Personal loans (average rate, 5.56 per cent.): 5%, \$5,848.34; 51/2%, \$25,000; 51/2%, \$444,690; 51/2%, \$165,000; 6%, \$69,550. Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): 3%, \$12,000; 31/2%, \$726,000; 31/2%, \$12,000; 41/2%, 41/2%

Number of loans not over \$3,000 each, 456, amounting to \$735,712. 83 real estate loans made during year, amounting to \$387,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $2\frac{1}{4}\%$ July, 1919, $2\frac{1}{4}\%$ Number of deposits during year, 17,104, amounting to	:	:	:		\$174,232 06 177,174 94 1,477,485 82
Number of withdrawals during year, 13,202, amounting to					\$1,828,892 82 1,521,307 52
Net increase in amount due depositors					\$307,585 30

SCHEDULE OF SECURITIES OWNED. \$60,000 Chic., Mil. & St. Paul 41/28

Par Value.

	Dublic	Turn da	Danda
	Public	Funds,	Bonus.
D	Volum		

1 at value	
\$240,000	U. S. Certs. of Indebt. 4½s
391,150	United States 41/4s
113,750	U. S. Victory notes 43/4s
10,000	Bristol County 4s
35,000	Boston 3½s
33,000	Boston 4s
10,000	Fall River 4s
	South Norwalk, Ct., 4s
	Longmeadow 4s
2,000	Stow 33/4s
3,300	Walpole 4s
	Westerly, R. I., 3½s
2,000	Whately 4s
10,000	Blandford (F. D.) 4s
12,000	Great Barrington (F. D.) 4s
20,000	Kennebec, Me. (W. D.), 31/28

Public Funds, Notes.

\$10,000 Easthampton 33/4s 3.000 Saugus 31/2s

Railroad Ronds

rain oad bonds.
\$30,000 Atch., Top. & Santa Fé 4s
20,000 Baltimore & Ohio 31/2s
70,000 Baltimore & Ohio 4s
35,000 Baltimore & Ohio 4½s
13,000 Baltimore & Ohio 5s
25,000 Bangor & Aroostook 5s
50,000 Boston & Albany 3½s
45,000 Boston & Albany 4s
19,000 Boston & Albany 5s
20,000 Boston & Lowell 4s
50,000 Boston & Maine 31/2s
102,000 Boston & Maine 4s
25,000 Boston & Maine 41/2s
10,000 B. & N. Y. Air Line 4s
30,000 Boyer Valley 3½s
45,000 C., B. & Q. 3½s
50,000 C., B. & Q. 4s 50,000 Chie Mil & St. Paul 4s

15,000 Chic., Mil. & St. Paul 5s
23,000 Chicago & Northwest. 31/2s
6,000 Chicago & Northwest. 4s
100,000 Chic., R. I. & Pacific 4s
60,000 Concord & Montreal 4s
10,000 Connecticut River 3½s
50,000 Connecticut River 4s
10,000 Conn. River 6s, notes
30,000 Fitchburg 3½s
153,000 Fitchburg 4s
20,000 Fitchburg 4½s
25,000 Fitchburg 5s
12,000 Illinois Central 3s
187,000 Illinois Central 3½s 100,000 Illinois Central 4s
100,000 Illinois Central 4s
81,000 Lake Shore & Mich. So. 4s
10,000 Lime Rock 4s
20,000 Louisville & Nashville 4s
10,000 Me. Cent. & E. & N. A. 4s
15,000 Maine Central 4½s
25,000 Michigan Central 3½s
15,000 Minnesota & Iowa 3½s
25,000 Minn., St. P. & Slt. St. M. 4
25,000 N. Y. C. & H. R. 3½s
75,000 N. Y. C. & H. R. 4s
80,000 N. Y., N. H. & H. 3½s
140,000 N. Y., N. H. & H. 4s 50,000 No. Maine Seaport 5s
50,000 No. Maine Seaport 5s
16,000 Old Colony 4s
48,000 Pennsylvania 4½s
22,000 Pitts., Va. & Charlest'n 4s
20,000 Sullivan Co. 4s
38,000 Washington Co. 3½s
15,000 West Virginia & Pitts. 4s

A. . D. 17 ... D ... 1...

,

Par Value.
\$4,000 East Middlesex 4s
10,000 George., Row. & Ips. 5s
11,000 Holyoke 5s
7,000 Milford & Uxbridge 7s
5.000 Mil., Holliston & Fram, 7s
15,000 Uxbridge & Blackstone 5s
36,000 West End 4s
25,000 West End 5s
10,000 Wor, & Black, Valley 41/2s
25,000 Wore, Consolidated 41/s

Bank Stocks.

20 Greylock Nl. Bk., Adams 14 First Nl. Bk., Adams

	50 First Nl. Bk., Amherst
	20 Millers River Nl. Bk., Athol
ı	25 Nat. Shawmut Bk., Boston
	19 Conway Nl. Bk.
	21 First Nl. Bk., Easthampton
	15 Fitchburg Bank & Tr. Co.
	5 First Nl. Bk., Greenfield
8	48 Franklin Co. Tr. Co., Greenfield
	38 City Nl. Bk., Holyoke
	236 Hadley Falls Nl. Bk., Holyoke
	307 Hadley Falls Tr. Co., Holyoke
	390 Holyoke Nl. Bk., Holyoke
	71 Home Nl. Bk., Holyoke
	5 Union Nl. Bk., Lowell
	8 Monson Nl. Bk.
	5 First Nl. Bk., Newburyport
	90 First Nl. Bk., Northampton
	37 Hamp. Co. Nl. Bk., Northampto
	50 Northampton Nl. Bk.
	38 Palmer Nl. Bk.
	6 Pittsfield Nl. Bank
	125 Chicopee Nl. Bk., Springfield
	215 Third Nl. Bk., Springfield
	62 Springfield Nl. Bank
	97 Townsend Nl. Bank

13 Ware Trust Co. 4 First Nl. Bk., Westfield n

. \$31,972,383 94

HOME SAVINGS BANK, BOSTON.

75 TREMONT STREET.

Incorporated March 17, 1869. Number of corporators, 50; number of trustees, 29.

George E. Brock, President.

Winslow G. Ormsby, Clerk of the Corporation.

ROBERT F. NUTTING, Assistant Treasurer.

ROBERT F. NUTTING, Assistant Treasurer.

Borad of Trustees: S. L. Bartlett, G. D. Bigelow, Edmund Billings, Carl Brandt, G. E. Brock, A. H. Colby, A. H. Curtis, C. F. Cutler, R. H. W. Dwight, D. A. Ellis, G. H. Ellis, J. E. Fee, G. A. Fernald, I. G. Hersey, C. C. Hoyt, George Hutchinson, H. C. Jackson, Theodore Jones, W. T. Keough, C. W. Leonard, Frank Leveroni, F. A. Morse, J. N. Parker, W. L. Pierce, E. G. Preston, S. W. Reynolds, J. H. Russell, G. S. Smith, F. A. Turner.

Board of Investment: G. E. BROCK, H. C. JACKSON, J. H. RUSSELL, I. G. HERSEY, C. F. CUTLER, C. C. HOYT.

Auditing Committee: S. W. REYNOLDS, R. H. W. DWIGHT, G. H. ELLIS.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, except during July and August, for deposits only, 4 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.				
Public funds, bonds and notes Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds Stocks of banks and trust companies 1,066 loans on real estate (average of each, \$13,802.22) Less amount due on uncompleted loans	\$14,	717,245 4,083	00 19	\$4,097,596 08 4,072,274 40 463,000 00 30,000 00 138,400 00
268 loans on personal security Real estate by foreclosure, etc. (assessed value, \$251,700) Taxes, insurance, etc., paid on mortgaged properties Premium account War savings stamps and thrift stamps Liberty Loan Bonds, balance due from subscribers Deposits in national banks or trust companies Cash and cash items				14,713,161 81 7,857,556 50 180,872 22 32,209 05 62 50 768 44 7,735 26 338,730 04 40,017 64
Total Assets Liabilities.				\$31,972,383 94
Due depositors on 62,129 accounts, averaging \$477.08 each (Accounts opened during year, 9,085; closed, 7,122; increase, 1,963)				\$29,641,302 87
Surplus: — a. Guaranty fund (4.84% of deposits; increase during year, \$76,00 b. Profit and loss (increase during year, \$45,090.79) Current income: — Interest	•	: 126,990	. 34	1,436,000 00 486,941 17
Less current expenses not charged off Unearned discount Deposits or installments received on sales of Liberty Loan Bonds	-	8,725	14	118,265 20 163,121 70 126,753 00

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$43,747.12	\$60,867.97	\$16,000.00	\$11,478.74	\$28,144.98	\$160,238.81
Cost per \$1,000 of assets		1.90	.50	.36	.88	5.01
Cost per \$1,000 of assets	not including	State tax a	nd rent .			3.14

Gross income received during the year, \$1,542,941.48.

Rates on Investments and Loans (Average on All, 5.27%).

Real estate loans (average rate, 5.33 per cent.): 4%, \$271,000; 44%, \$413,700; 44%, \$50,000; 42%, \$1,302,600; 434%, \$15,000; 5%, \$3,628,200; 54%, \$98,200; 54%, \$5,645,775; 6%, \$3,288,686,81. Personal loans (average rate, 5.65 per cent.): 5%, \$49,562.50; 514%, \$75,000; 52%, \$439,700; 52%, \$100,000; 6%, \$1,613,207; 612%, \$6,587. Bonds, stocks, etc. (average rate on amounts invested, 4.86 per cent.): 312%, \$34,950; 44%, \$1,589,720; 44%, \$2,344,450; 44%, \$1,315,879,48; 460%, \$60,000; 434%, \$1,053,50; 5%, \$1,315,000; 6%, \$1,068,000; 8%, \$10,500; 10%, \$15,900; 14%, \$22,000; 16%, \$40,000; 20%, \$50,000.

Number of loans not over \$3,000 each, 318, amounting to \$491,602. 70 real estate loans made during year, amounting to \$859,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $2\frac{1}{4}\%$, Oct., 1919, $2\frac{1}{4}\%$ Number of deposits during year, 85,017, amounting to	:	:	:	:	:	\$593,272 27 614,962 37 7,161,880 11
Number of withdrawals during year, 55,799, amounting to			•			\$8,370,114 75 5,805,735 71
Net increase in amount due depositors						\$2,564,379 04

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value Par value. \$350,000 U. S. Certs. of Indebt. 4½8 4,950 United States 3½\$ 2,339,950 United States 4½\$ 1,028,050 U. S. Victory notes 4¾\$ 25,000 Akron, O., 5\$ 8,000 Holyoke 4\$ 30,000 Holyoke 41/28 30,000 Holyoke 4½s 5,000 Portland, Ore., 5s 5,000 Portland, Ore., 5s 25,000 Seattle, Wash., 5s 4,000 Toledo, 0., 4½s 52,500 Toledo, 0., 4½s 52,379 Troy, N. Y., 4½s 16,000 Waterbury, Ct., 4s 9,000 Franklin 4½s 5,000 Leominster 4s 16,720 W. Bridgewater 4s 18,000 West Springfield 4s

Public Funds, Notes.

\$20,000 Holbrook 41/28 20,000 Holbrook 4½s 10,000 Longmeadow 4½s 10,000 Longmeadow 4.60% 50,000 Mansfield 4.60% 70,000 Needham 4½s 10,000 Randolph 4½s 4,500 Reading 4½s 10,000 Russell 4½s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 41/28 210,000 Boston & Albany 4s

Par Value Par Value.
\$125,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
100,000 Boston & Maine 4s
46,000 Boston & Maine 4s
46,000 Boston & Maine 4l/s
20,000 Carth., Wat. & Sack. H, 5s
3,000 Central Ohio 4l/s
170,000 C., B. & Q. 4s
209,000 Chic., Mil. & St. P, 5s
51,000 Chic., Mil. & St. P, 6s
181,000 Chicago & Northwestern 4s
72,000 Chic. & Northwestern 5s
178,000 Chic. & Northwestern 6s

72,000 Chic. & Northwestern 5s
178,000 Chic. & Northwestern 5s
232,000 Chic., St. P., Minn. & O. 6s
232,000 Chic., St. P., Minn. & O. 6s
137,000 Concord & Montreal 4s
11,000 Danbury & Norwalk 5s
50,000 Delaware & Hudson 4s
10,000 Destre & Piscataquis 4s
30,000 Fargo & Southern 6s
233,000 Fitchburg 4s
46,000 Fre., Elkh. & Mo. Valley 6s
75,000 Gouv. & Oswegatchie 5s
140,000 Lake Shore & Mich. So. 4s
110,000 Louisville & Nashville 6s
200,000 Maine Central 4½s
79,000 Michigan Central 5s
62,000 Milwaukee & Northern 4½s
11,000 Mil., L. S. & W. 5s
19,000 Miln., St. P. & Slt. St. M. 4s
50,000 Minn., St. P. & Slt. St. M. 4s
50,000 Minn., St. P. & Slt. St. M. 5s
25,000 Minneapolis Union 6s
150,000 Montana Central 5s
6,000 Montana Central 5s
2,000 Montana Central 6s
130,000 Nash., Florence & Shef. 5s
25,000 N. Y. C. & H. R. 4s 178,000 Chic. & Northwestern 6s

Par Value. \$50,000 New York & Northern 5s 1,000 N. Y., Lack, & West. 6s 101,000 Ohio River 5s 115,000 Old Colony 4s 25,000 Penobscot Shore Line 4s 20,000 Philodobia, E. Eric 4s 20,000 Philadelphia & Erie 6s 100,000 Pine Creek 6s 50,000 Portland & Ogdens. 41/28 15,000 Rome, Watertown & Og. 5s 50,000 San Fran. & San J. Val. 5s 50,000 San Frân. & San J. Val. Ss 50,000 St. P., Minn. & Man. 4½s 46,000 St. P., Minn. & Man. 4½s 66,000 St. Paul & No. Pacific 6s 10,000 Spokane Falls & North. 6s 50,000 Vermont Valley 4½s 26,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

\$150,000 Boston Elevated 41/ss 25,000 Holyoke 5s 103,000 West End 4½s 175,000 West End 5s 10,000 Worcester Con. 41/28

Bank Stocks.

500 First Nl. Bk., Boston 300 First N.I. Sk., Boston 34 Fourth-Atlantic NI. Bk., Boston 80 Market Trust Co., Boston 220 Merchants NI. Bk., Boston 125 NI. Union Bk., Boston 400 Second NI. Bk., Boston 25 Webster & Atlas NI. Bk., Boston

80,901 25

24,151 90

. \$1,985,499 26

HOOSAC SAVINGS BANK, NORTH ADAMS.

97 MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 35; number of trustees, 17.

A. W. CHIPPENDALE, President. H. B. PAYNE, Clerk of the Corporation. W. W. RICHMOND, Treasurer. H. H. Tower, Assistant Treasurer.*

Board of Trustees: P. J. Ashe, A. H. Barber, Edmund Bissaillon, A. W. Chippendale, H. P. Drysdale, J. H. Hanley, G. A. Hastings, J. D. Hunter, E. A. McMillin, W. B. Parmele, H. B. Payne, E. B. Penniman, C. Q. Richmond, W. W. Richmond, D. A. Russell, J. E. Wall, H. E. Wetherbee.

Board of Investment: A. W. CHIPPENDALE, EDMUND BISSAILLON, H. E. WETHERBEE.

Auditing Committee: D. A. Russell, A. H. Barber, W. B. Parmele.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M.; and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Surplus: -

Current income: --

Interest

Assets.										
Public funds, bonds and notes .									\$123,956	60
Railroad bonds and notes									708,402	50
Street railway bonds									153,058	25
									36,879	75
Gas, electric and water company bonds									5,000	00
318 loans on real estate (average of each									604,235	00
		-							192,817	00
Bank building and fixtures (estimated vo				lvalue	, \$91	,500)			100,000	00
Real estate by foreclosure, etc. (assessed	l value, \$4	,200) .						2,521	12
Taxes, insurance, etc., paid on mortgag	ed proper	ties							909	29
Suspense account									850	
Deposits in national banks or trust com									52,029	76
Cash and cash items									4,839	99
								-		
	Total	Ass	ets			•	•	٠	\$1,985,499	26
								-		
Liabilities.										
Due depositors on 5,338 accounts, average (Accounts opened during year, 1,226;				144)					\$1,880,446	11

Total Liabilities .

Guaranty fund (4.30% of deposits; increase during year, \$4,380.98)

^{*} Since resigned.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$4,411.49	\$4,688.18	\$1,000.00	\$359.25	\$1,906.77	\$12,365.69
Cost per \$1,000 of assets	2.22	2.36	.50	.18	.96	6.22
Cost per \$1,000 of assets i	ot including Sta	ate tax and	rent .			3.50

Gross income received during the year, \$88,976.90.

Rates on Investments and Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.82 per cent.): 5%, \$99,683; 5½%, \$17,000; 6%, \$487,552. Personal loans (average rate, 5.83 per cent.): 4%, \$16,191; 5%, \$525; 6%, \$176,101. Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): 3%, \$5,000; 3½%, \$225,000; 4%, \$372,000; 4½%, \$121,550; 4½%, \$110,000; 4¾%, \$5,400; 5%, \$222,000; 5½%, \$5,000; 6%, \$5,000; 7%, \$10,000.

Number of loans not over \$3,000 each, 369, amounting to \$393,610. 42 real estate loans made during year, amounting to \$55,270.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 2%				\$32,005 93
June, 1919, 2%				33,435 12
Number of deposits during year, 10,034, amounting to .				677,426 72
			_	
				\$742,867 77
Number of withdrawals during year, 4,557, amounting to				540,247 10
			_	
Net increase in amount due depositors				\$202 620 67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$121,550 United States 4¹/₄s 5,400 U. S. Victory notes 4³/₄s

Railroad Bonds.

\$10,000 Baltimore & Ohio 3½s \$4,000 Baltimore & Ohio 4±s 65,000 Baltimore & Ohio 6½s 40,000 Baltimore & Ohio 5±s 112,000 Bangor & Aroostook 5±s 10,000 Boston & Albany 4±s 12,000 Boston & Maine 3½s 10,000 C., B. & Q. 4±s 30,000 Chic., Mil. & St. Paul 4½s

Par Value.
\$10,000 Chic., Mil. & St. Paul 5s
10,000 Chic. & Northwestern 5s
7,000 Fitchburg 3½s
5,000 Fitchburg 4s
5,000 Illinois Central 3½s
15,000 Illinois Central 3½s
15,000 Illinois Central 4½s
5,000 Maine Central 4½s
5,000 Maine Central 3½s
5,000 Maine Central 3½s
5,000 Michigan Central 3½s
5,000 N. Y. C. & H. R. 4s
5,000 N. Y. C. & H. R. 6s, notes
60,000 N. Y., N. H. & H. 3½s
5,000 N. Y., N. H. & H. 44
5,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$60,000 Boston Elevated 4s 10,000 Boston Elevated 4½s 20,000 Boston Elevated 5s 30,000 Boston & Northern 4s 10,000 Old Colony 4s 20,000 West End 5s 10,000 West End 7s

Gas, Electric and Water Company Bonds.

\$5,000 Worcester Gas Light Co. 51/28

\$67,467 50

187,993 75

\$519,745 37

HOPKINTON SAVINGS BANK, HOPKINTON.

MAIN STREET.

Incorporated March 23, 1867. Number of corporators, 29; number of trustees, 14.

J. David Stewart, President.
Walter M. Hilliard, Clerk of the Corporation.

ERNEST H. ADAMS, Treasurer. Effie L. Woods, Assistant Treasurer.

Board of Trustees: E. H. Adams, E. A. Briggs, G. W. Butterfield, J. L. Claflin, P. H. Dolan, A. W. Gerry, W. M. Hilliard, A. N. Kyes, W. S. Morse, W. D. Moshier, H. H. Piper, J. D. Stewart, G. S. Thompson, W. A. Wood.

Board of Investment: J. D. Stewart, W. A. Wood, W. D. Moshier, A. N. Kyes, W. S. Morse, J. L. Claflin.

Auditing Committee: W. D. Moshier, G. S. Thompson, A. W. Gerry.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.M. to 2 P.M.; Wednesdays and Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes

	around some as the around	•		•		•	•	•	•	20,,000	• •
Str	eet railway bonds									39,400	00
Am	erican Tel. & Tel. Co. bonds	s.								6,440	00
	s, electric and water compan									5,000	
	cks of bonds and trust comp								•	10,997	
	loans on real estate (average		20 100 50	٠.	•	•	•	•	•	169,640	
	ak building and fixtures (esti				oned malore	00.0		•		1,000	
						00,0	00)	•	•		
	al estate by foreclosure, etc.			ō,000)		•	•	•	•	10,889	
	posits in national banks or t	rust com	panies				•			19,005	
Cas	sh									1,911	56
									_		
			We to	Assets	_					0510 74E	207
		•	Tota.	Asset	з.	•	•		٠	\$519,745	31
									-		_
	Liabilities										
	Liabilities	3.									
Du	e depositors on 1,187 accoun	ts. avers	oing \$39	0.70 eac	h .					\$463,756	42
	Accounts opened during year,					•	•	•	•	0200,100	
	plus: —	, 110, 000	, 100,	inci cus	c, 10)						
Bui		of domonit		a damin	aaa	(0.0				23,112	10
	a. Guaranty fund (4.98%)				y year, nor	ie)			•		
~	b. Profit and loss (increase	during y	ear, \$1,4	40.38)		•	•	•		23,333	89
Cu	rrent income: —										
	a. Interest				\$11,299						
	b. Rent				12	25					
							\$1	1,311	43		
	Less current expenses not	charged o	off .		\$1,285	40					
					483						
	Less State of local taxes no										
	Less State or local taxes no	or charge	d on .					1.768	47		
	Less State of local taxes no	or charge	d on .	·				1,768	47	9,542	96

S	tate Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$919.30	\$1,660.00	\$300.00	-	\$525.77	\$3,405.07
Cost per \$1,000 of assets	1.77	3.19	.58		1.01	6.55
Cost per \$1,000 of assets not	including Sta	ate tax and re	${f ent}$.			4.20

Gross income received during the year, \$23,921.77.

Rates on Investments and Loans (Average on All, 5.05%).

Real estate loans (average rate, 6 per cent.): 6%, \$168,340; 6½%, \$1,300, Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): 31/2%, \$65,000; 4%, \$92,000; 4\frac{4\frac{1}{4}\times, \$23,000; 4\frac{1}{2}\times, \$35,000; 4\frac{3}{4}\times, \$25,000; 5\times, \$66,000; 5\frac{1}{2}\times, \$5,000; 8\times, \$1,000; 10\times, \$1,600; 14%, \$1,000; 20%, \$3,800.

Number of loans not over \$3,000 each, 62, amounting to \$69,940. 5 real estate loans made during year, amounting to \$7,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 2%				\$8,657 18
May, 1919, 2½%				10,878 03
Number of deposits during year, 990, amounting to				60,747 79
•				
				\$80,283 00
Number of withdrawals during year, 679, amounting to .			•	60,345 48
Net increase in amount due depositors				\$19,937 52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$23,000 United States 41/4s 25,000 U. S. Victory notes 43/4s 15,000 Massachusetts 31/28 5,000 Acton 4s

Railroad Bonds. \$10,000 Baltimore & Ohio 31/s 5,000 Baltimore & Ohio 41/28 5,000 Baltimore & Ohio 5s 10,000 Boston & Albany 5s 10,000 Boston & Lowell 4s 5,000 Boston & Maine 4s 5.000 Boston & Maine 41/28 5,000 C., B. & Q. 31/28 5,000 Chic., Mil. & St. Paul 41/28 Par Value. \$5,000 Chic., Mil. & St. Paul 5s 10,000 Concord & Montreal 4s 5.000 Fitchburg 4s 5,000 Fitchburg 5s 15,000 Illinois Central 31/28 5,000 Lake Shore & Mich. So. 31/98 10,000 Maine Central 41/2s 5,000 Michigan Central 31/28 5,000 Minn., St. P. & Slt. St. M. 5s 5,000 N. Y. C. & H. R. 31/28 5,000 N. Y., N. H. & H. 31/28 10,000 N. Y., N. H. & H. 4s 5.000 Northern Maine Seaport 5s 10,000 Pennsylvania 4½s 10,000 Pitts., Va. & Charles'n 4s 15,000 Portland & R. Falls 4s 6,000 St. J. & L. C. 5s

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 4s 10,000 Boston & Northern 4s 15,000 West End 5s 10,000 Worcester Con. 5s

Gas, Electric and Water Company Bonds.

\$5,000 Worcester Gas Light Co. 51/28

Bank Stocks.

Shs. 10 Greylock Nl. Bk., Adams 38 First Nl. Bk., Boston 16 Fourth-Atlantic Nl. Bk., Boston 10 Webster & Atlas Nl. Bk., Boston

HUDSON SAVINGS BANK, HUDSON.

42 MAIN STREET.

Incorporated February 26, 1869. Number of corporators, 38; number of trustees, 20.

George B. Cochran, President. Warren T. Safford, Treasurer. Fred O. Welsh, Clerk of the Corporation.

Board of Trustees: H. P. Andrews, F. E. Brown, F. H. Chamberlain, G. B. Cochran, David Goodale, N. M. Hunter, G. P. Keith, E. P. Larkin, W. H. Moulton, L. F. Priest, J. H. Robinson, F. S. Rowell, W. T. Safford, C. J. Sawyer, C. H. Stone, Frank Taylor, G. A. Tripp, F. O. Welsh, C. B. Wheeler, W. L. Wheeler.

Board of Investment: G. B. Cochran, J. H. Robinson, G. A. Tripp, C. J. Sawyer, E. P. Larkin.

Auditing Committee: J. H. Robinson, C. H. Stone, F. S. Rowell.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday after the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$582,820	01
Railroad bonds and notes								685,020	00
Street railway bonds								194,375	00
American Tel. & Tel. Co. bonds								42,925	00
Stocks of banks and trust companies								3,500	00
Securities acquired in settlement of indebtedness								100	00
454 loans on real estate (average of each, \$1,755.02)					\$80	00,405	00		
Less amount due on uncompleted loans						3,625	00		
•				_			_	796,780	00
50 loans on personal security								426,620	00
Bank building and fixtures (estimated value, \$48,000		ssed vo	ilue.	37.60	00)			47,786	69
Real estate by foreclosure, etc. (assessed value, \$20,			. '					12,000	00
War savings, thrift and revenue stamps .								134	23
Deposits in national banks or trust companies								78,183	14
Cash and cash items								7,100	07
	•							.,	
Total .	Assets							\$2,877,344	14
							=		=
Liabilities.									
Due depositors on 6,824 accounts, averaging \$390.	76 eacl	ı						\$2,666,550	33
(Accounts opened during year, 1,123; closed, 885;			8)					. ,,	
Surplus: —			•						
a. Guaranty fund (4.65% of deposits; increase	during	uear.	\$6.70	00)				124,000	00
b. Profit and loss (decrease during year, \$2,543	.96)							44,543	47
Current income: —	,								
Interest					\$3	23,693	47		
Less current expenses not charged off .						2,485	09		
2000 04-1-1-1				_				21,208	38
Deposits or installments received on sales of Liber	tv Loa	n Bon	$_{ m ds}$					20,460	70
Suspense account								581	26
									_
Total	Liabil	ities						\$2,877,344	14

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$5,895.04	\$6,727.65	\$800.00	\$88.25	\$2,910.17	\$16,421.11
Cost per \$1,000 of assets	2.05	2.34	.28	.03	1.01	5.71
Cost per \$1,000 of assets	not including Sta	ate tax and	rent			3.38

Gross income received during the year, \$134,192.85.

Rates on Investments and Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.79 per cent.): 41/2%, \$8,000; 51/2%, \$318,760; 6%, \$469,270; 71/2%.

Personal loans (average rate, 5.59 per cent.): 5%, \$10,000; 51/2%, \$298,700; 5.80%, \$25,000; 53/4%, \$40,000; 6%, \$52,920.

Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): 3%, \$5,000; 3½%, \$108,450; 3\\ 3\, 83,000; 3.65\%, \$10,000; 3.75\%, \$1,100; 3.80\%, \$6,800; 3.90\%, \$11,000; 4\%, \$435,750; 4\\ 4\%, \$303,900; 4½%, \$242,100; 4¾%, \$148,700; 5%, \$187,000; 6%, \$45,000; 7%, \$30,000; 8%, \$3,500.

Number of loans not over \$3,000 each, 429, amounting to \$525,540. 50 real estate loans made during year, amounting to \$122,550.

Dividends. Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$53,205 15
July, 1919, 21/4%				55,311 63
Number of deposits during year, 11,417, amounting to .				703,748 31
			-	
				\$812,265 09
Number of withdrawals during year, 5,293, amounting to				597,603 54
			-	
Net increase in amount due depositors				\$214,661 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,450 United States 31/28 8,100 United States 4s 302.700 United States 41/4s 121,700 U. S. Victory notes 43/4s 20,000 Chelsea 4s 5,000 Hamilton, O., 5s 12,000 New Bedford 4s 3,500 Troy, N. Y., 41/28 4,450 Hudson 4s 22,000 Hudson 41/28 5,000 No. Kingstown, R. I., 4s 10,000 Wallingford, Ct., 3.65%

5,000 Br. & Top., Me. (W. D.), 4s

Public Funds, Notes. \$2,600 Bolton 4s 9,000 Hudson 31/28 3,000 Hudson 35/8s 1,100 Hudson 33/48 6,800 Hudson 3.80% 11.000 Hudson 3.90% 4,600 Hudson 4s 1,200 Hudson 41/48 3,600 Hudson 41/28 27,000 Hudson 43/4s

Railroad Bonds. \$20,000 Atch., Top. & Santa Fé 4s

Par Value.

10,000 Baltimore & Ohio 4s 20,000 Baltimore & Ohio 41/98 15,000 Bangor & Aroostook 5s 20,000 Boston & Albany 31/2s 26,000 Boston & Maine 4s 5,000 B. & N. Y. Air Line 4s 15,000 C., B. & Q. 31/28 10,000 C., B. & Q. 4s 30,000 Chic., Mil. & St. Paul 41/2s 7,000 Chic. & Northwestern 5s 40,000 Chic. & Northwestern 6s 5,000 Chic., R. I. & Pac. 4s 20,000 Cleveland Short Line 41/28 5,000 Concord & Montreal 4s 10,000 Delaware & Hudson 4s 25,000 Fitchburg 4s 5,000 Illinois Central 3s 23,000 Illinois Central 31/2s 40,000 Illinois Central 4s 20,000 Lake Shore & Michigan So. 4s 30,000 Louisville & Nashville 5s 35,000 Maine Central 41/28 10,000 Me. Cent. & E. & N. A. 4s 20,000 Michigan Central 31/28 2,000 Michigan Central 4s 15,000 Michigan Central 5s 5,000 Mil. & Northern 41/28 15,000 Minn., St. P. & Slt. St. M. 4s 20,000 N. Y. C. & H. R. 4s

Par Value. \$10,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 15,000 No. Maine Seaport 5s 10,000 Ohio River 5s 45,000 Pennsylvania 41/2s 10,000 Portland & Ogdensburg 41/28 3,000 Portland & R. Falls 4s 5,000 Portland Terminal Co. 4s 10,000 Southern Pacific 4s 10,000 St. P., Minn. & Man. 4s 20,000 Troy & Boston 7s 10,000 Washington Co. 31/28

Street Railway Bonds.

\$20,000 Boston Elevated 4s 20,000 Boston Elevated 5s 15,000 Boston & Northern 4s 5,000 Eastern Mass. 6s 10,000 Holyoke 5s 15,000 Leominster, Shirley & A. 5s. 25,000 Lynn & Boston 5s 10,000 Old Colony 4s 23.000 West End 41/28 20,000 West End 5s 10,000 West End 7s 25,000 Wore. Consolidated 41/28

Bank Stocks.

35 Hudson Nl. Bk.

HYDE PARK SAVINGS BANK, BOSTON.

1196 RIVER STREET (HYDE PARK DISTRICT).

Incorporated March 8, 1871. Number of corporators, 29; number of trustees, 15.

Frederick N. Tirrell, President.

Arthur H. Burt, Treasurer.
Frederick L. Johnson, Clerk of the Corporation.

Board of Trustees: H. F. Arnold, H. S. Bunton, A. H. Burt, F. C. Graham, F. L. Johnson, F. G. Katzmann, E. W. Lewis, R. P. Moseley, H. R. Stone, H. B. Terry, J. A. Tilden, E. Van D. Tirrell, F. N. Tirrell, H. E. B. Waldron, Rinaldo Williams.

Board of Investment: F. N. Tirrell, H. S. Bunton, F. C. Graham, H. E. B. Waldron, H. F. Arnold.

Auditing Committee: F. L. Johnson, H. S. Bunton, R. P. Moseley.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 5 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

D. I.V. Conds. London and makes									6410 000	977
Public funds, bonds and notes	•	•		•	•	٠	•	•	\$419,832	
Railroad bonds and notes						٠		•	690,511	
Street railway bonds						٠		•	161,198	
American Tel. & Tel. Co. bonds									39,852	
Stocks of banks and trust companies .									6,400	00
413 loans on real estate (average of each, &	2,301.46	3) .				\$	951,913	00		
Less amount due on uncompleted loans .							1,407	90		
					_				950,505	10
30 loans on personal security									304,114	00
Bank building and fixtures (estimated valu			sessed	value.	\$39.30	00) .		24,157	
Real estate by foreclosure, etc. (assessed v				,	,.	,			22,476	
Taxes, insurance, etc., paid on mortgaged			•	•	•	•		•		85
Deposits in national banks or trust compa		ics	:		:	•		•	65,091	
Cash and cash items	anies	•	•			•		•	10,180	
Cash and cash items	•	•	•	•	•	٠	•	•	10,100	20
	Total	Asset	s						\$2,694,355	41
										=
Liabilities.										
- 1			,						00 40* 0*0	00
Due depositors on 7,020 accounts, average					•	٠	•	•	\$2,425,950	29
(Accounts opened during year, 844; close	ed, 811;	increa	se, 33)						
Surplus: —										
 Guaranty fund (4.91% of deposits; 	increas	$e\ durii$	ig yea	r, \$9,6	371.74)	١.			119,153	
 b. Profit and loss (decrease during yea 	r, \$3,59	9.34)							102,596	99
Current income: —										
Interest							\$39,241	97		
Less current expenses not charged of	Ē .						2,771	04		
					_				36.470	93
Deposits or installments received on sales	of Libe	rty Lo	an Bo	onds					6,317	
Unearned discount	01 LI	- 55 -10			•			•	3,867	
· · · · · · · · · · · · · · · · · · ·	•	•	•	•		•		•	0,001	
										_
		Ligh							\$2 694 355	

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$4,183.99	\$6,983.63	\$1,000.00	\$186.50	\$1,194.43	\$13,548.55
Cost per \$1,000 of assets	1.55	2.59	.37	.07	.44	5.02
Cost per \$1,000 of assets i	not including Sta	ate tax and	rent .			3.10

Gross income received during the year, \$122,103.57.

Rates on Investments and Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.99 per cent.): $5\frac{1}{2}\%$, \$3,400; 6%, \$947,105.10. Personal loans (average rate, 5.62 per cent.): $5\frac{1}{2}\%$, \$180,000; $5\frac{3}{4}\%$, \$100,000; 6%, \$24,114. Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): $3\frac{1}{2}\%$, \$91,200; 4%, \$611,100; $4\frac{1}{4}\%$, \$144,150; $4\frac{1}{2}\%$, \$225,000; $4\frac{3}{4}\%$, \$66,900; 5%, \$183,000; 6%, \$32,400; $13\frac{1}{2}\%$, \$600; 16%, \$600; 20%, \$3,800.

Number of loans not over \$3,000 each, 346, amounting to \$589,377. 28 real estate loans made during year, amounting to \$57,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year	r: Jan., 1919, 2%				\$41,467 22
	July, 1919, 2%				43,833 88
Extra dividends declared during year:	Jan., 1919, 1/4%				5,190 16
	July, 1919, 1/4%				5,484 73
Number of deposits during year, 13,184	, amounting to .				675,073 71
				-	
					\$771,049 70
Number of withdrawals during year, 6,2	65, amounting to				543,566 08
				-	
Net increase in amount due deposit	ors				\$227,483 62

SCHEDULE OF SECURITIES OWNED.

\$30,000 Boston & Lowell 5s

10,000 C., B. & Q. 3½s

50,000 Boston & Maine 41/2s

8.000 Boston & Providence 6s

Par Value.

Public Funds, Bonds.

Par Value. \$25,000 U. S. Certs. of Indebt. 4½s 200 United States 3½s 144,150 United States 4½s 66,900 U. S. Victory notes 4¾s 6,000 Boston 3½s 6,000 Boston 4s 15,000 Fall River 4s. 10,000 Minneapolis, Minn., 4s 11,000 New Bedford 4s 2,100 Hull 4s 103,000 Hyde Park 4s 15,000 Kennebec, Me. (W. D.), 3½s 20,000 Kittery, Me. (W. D.), 5s

Railroad Bonds.

\$20,000 Baltimore & Ohio 3½s
15,000 Baltimore & Ohio 4s
25,000 Baltimore & Ohio 4½s
5,000 Boston & Albany 4s
29,000 Boston & Albany 5s
3,000 Boston & Lowell 4s

20,000 C., B. & Q. 4s 28,000 Chic., Mil. & St. Paul 4s 31,000 Chic., Mil. & St. Paul 41/28 30,000 Chic. & Northwestern 4s 35,000 Concord & Montreal 4s 10.000 Connecticut River 31/98 3,000 Danbury & Norwalk 6s 20,000 Fitchburg 31/2s 2,000 Fitchburg 4s 14,000 Fitchburg 41/28 15,000 Fitchburg 5s 10,000 Illinois Central 31/s 20,000 Illinois Central 4s 10,000 Lake Shore & Mich. South. 4s 15,000 Maine Central 41/28 15,000 Maine Central 5s 50,000 Minn., St. P. & Slt. St. M. 4s 50,000 N. Y. C. & H. R. 4s

70,000 N. Y., N. H. & H. 4s

Par Value. \$25,000 No. Maine Seaport 5s 25,000 Portland & Ogdensburg 4½s 10,000 Upper Coos 4s 10,000 Vermont Valley 4½s 5,000 Worc., Nash. & R. 4s

Street Railway Bonds.

\$30,000 Boston Elevated 4½s 20,000 Boston Elevated 5s 30,000 Boston & Northern 4s 20,000 Eastern Mass. 6s 9,000 Lynn & Boston 5s 15,000 Old Colony 4s 22,000 West End 4s 20,000 West End 5s

Bank Stocks.

Shs.
38 First Nl. Bk., Boston
6 Merchants Nl. Bk., Boston
6 Second Nl. Bk., Boston
14 First Nl. Bk., Newburyport

INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, NEWBURYPORT.

93 STATE STREET.

Incorporated January 31, 1820. Number of corporators, 76; number of trustees, 24.

Henry B. Little, President.

George F. Avery, Clerk of the Corporation.

William Balch, Treasurer.

Board of Trustees: William Balch, R. S. Brown, R. E. Burke, L. D. Cole, L. B. Cushing, C. H. Cutting, L. P. Dodge, J. A. Hardy, J. H. Ireland, N. N. Jones, L. N. Kent, E. F. Little, H. B. Little, J. E. McCusker, F. F. Morrill, C. W. Moseley, D. F. Noyes, R. T. Noyes, G. A. Philbrick, G. W. Piper, T. C. Simpson, J. F. Spaulding, J. H. Wheeler.

Board of Investment: H. B. LITTLE, L. B. CUSHING, F. F. MORRILL, G. W. PIPER, T. C. SIMPSON.

Auditing Committee: J. H. IRELAND, R. S. BROWN, J. A. HARDY, J. E. McCusker.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$2,707,907 66
Railroad bonds and notes								2,533,886 75
American Tel. & Tel. Co. bonds								148,500 00
Stocks of banks and trust companies .								229,820 00
Securities acquired in settlement of indel	otedness							13,525 97
521 loans on real estate (average of each,								1,056,945 94
								1,476,663 50
Bank building and fixtures (estimated val-					, \$35,	000)		18,400 00
Real estate by foreclosure, etc. (assessed								79,672 29
Deposits in national banks or trust comp								169,774 77
~								8,401 18
	Total	Asset	ts					\$8,443,498 06
· ·							:	
Liabilities.							;	
	aging \$59	7.09 e	ach				;	\$7,778,411 97
Due depositors on 13,027 accounts, avera				, 235)			;	\$7,778,411 97
Due depositors on 13,027 accounts, avera (Accounts opened during year, 1,360; co				, 235)			;	\$7,778,411 97
Due depositors on 13,027 accounts, avera (Accounts opened during year, 1,360; co Surplus:—	losed, 1,1.	25; in	crease				;	\$7,778,411 97 389,000 00
Due depositors on 13,027 accounts, avera (Accounts opened during year, 1,360; consumplus:— a. Guaranty fund (5% of deposits; i	losed, 1,1. ncrease d	25; in uring 1	crease				;	
Due depositors on 13,027 accounts, avera (Accounts opened during year, 1,360; ci Surplus: — a. Guaranty fund (5% of deposits; it b. Profit and loss (increase during ye	losed, 1,1. ncrease d ar, \$860.	25; in uring 1 50)	crease year, { ·	3,000)) .		;	389,000 00
Due depositors on 13,027 accounts, avera (Accounts opened during year, 1,360; ci Surplus: — a. Guaranty fund (5% of deposits; i. b. Profit and loss (increase during ye Deposits or installments received on sale	ncrease dear, \$860.	25; in uring (50) rty Lo	crease year, & oan Bo	3,000 onds)) .		;	389,000 00 264,924 01
Due depositors on 13,027 accounts, avera (Accounts opened during year, 1,360; ci Surplus: — a. Guaranty fund (5% of deposits; it b. Profit and loss (increase during ye	losed, 1,1. ncrease d' ear, \$860.	25; in uring (50) rty Lo	crease year, & oan Bo	3,000 onds)) .		;	389,000 00 264,924 01 9,444 08
Due depositors on 13,027 accounts, avera (Accounts opened during year, 1,360; ci Surplus: — a. Guaranty fund (5% of deposits; i. b. Profit and loss (increase during ye Deposits or installments received on sale	ncrease dear, \$860.	25; in uring (50) rty Lo	crease year, & an Bo	3,000 onds)) .			389,000 00 264,924 01 9,444 08

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	r Expenses.	Total.
Amount paid for	\$19,227.75	\$13,540.62	-	-	\$3	,434.85	\$36,203.22
Cost per \$1,000 of assets		1.60	-	-		.40	4.27
Cost per \$1,000 of assets:	not including Sta	ate tax and rer	ıt .				2.00

Rates on Investments and Loans (Average on All, 4.95%).

\$36,000; 5%, \$593,005.94; 5½%, \$51,050; 6%, \$23,690.

Personal loans (average rate, 5.63 per cent.): 5%, \$5,000; 5½%, \$960,715; 5¾%, \$201,500; 6%, \$309,447.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.81 per cent.): $3\frac{1}{2}\%$, \$400; $3\frac{3}{2}\%$, \$7,750; $4\frac{4}{6}$, \$2,248,700; $4\frac{1}{8}\%$, \$2,210; $4\frac{1}{2}\%$, \$969,300; $4\frac{1}{2}\%$, \$953,450; 4.65%, \$9,000; $4\frac{3}{4}\%$, \$492,500; 5%, \$446,100; $5\frac{1}{2}\%$, \$5,000; 6%, \$357,700; 7%, \$1,800; 8%, \$22,500; $8\frac{1}{2}\%$, \$10,000; 9%, \$24,520; 10%, \$20,800; 12%, \$27,500; 13½%, \$20,000; 16%, \$52,000; 20%, \$37,500.

Number of loans not over \$3,000 each, 499, amounting to \$455,499.44. 33 real estate loans made during year, amounting to \$38,175.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%					. \$165	2,373 99
Oct., 1919, 21/4%					. 168	5,546 69
Number of deposits during year, 11,604, amounting to .					. 1,128	5,327 76
37 1 6 11 1 1 1 1 0 000						3,248 44
Number of withdrawals during year, 8,586, amounting to	•	•	•	•	. 1,05	3,629 78
Not in successing account the description					0000	010 00
Net increase in amount due depositors					. \$399	618 66

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$50,000 U. S. Certs. of Indebt. 41/2s 150 United States 31/2s

200 United States 4s

940,300 United States 41/4s

481,500 U. S. Victory notes 43/4s

5,000 Akron, O., 51/4s

375,000 Boston 4s

19,000 Brockton 4s

19,000 Brockton 41/28

250 Cambridge 31/28

3,300 Cambridge 4s

8,600 Canton, O., 5s

100,000 Chelsea 4s

8,000 Dayton, O., 5s 12,000 E. Portland, Ore., 6s

2,000 Everett 4s

71,000 Fall River 4s

12,000 Fall River 41/28

3,000 Gloucester 4s

12,500 Hamilton, O., 5s

11,000 Haverhill 4s

45,000 Lawrence 4s

5,250 Lowell 4s

48,000 New Bedford 4s 7,750 Newburyport 33/4s

33,000 Newburyport 4s

37,500 Portland, Ore., 6s

2,500 Revere 4s

31,000 Somerville 4s

6,000 Taunton 41/2s

5,200 Troy, N. Y., 41/28

9,000 Worcester 4s

3,000 Youngstown, O., 5s 5.000 Arlington 4s

9.000 Blackstone 5s

30,000 Eden, Me., 4s

4,000 Lexington 4s 22,000 North Attleborough 4s

\$21,000 Norwood 4s

20,000 Warwick, R. I., 41/28

5,000 Westfield 4s 26.250 Wilmington 41/ss

4,000 Winchester 4s

13,500 Unionville (F. and W. D.) 4s

Public Funds, Notes.

\$9,000 Newburyport 4.65%

80,000 Revere 4s

2.000 Amesbury 4s

5,000 Hull 4s

2,210 Lunenburg 41/ss

29,000 Norwood 41/48 11.000 Seekonk 43/48

1,000 Sunderland 4s

16,000 Uxbridge 4s

38,000 Watertown 4s

12,950 Westport 4s

Railroad Bonds.

\$30,000 Baltimore & Ohio 4s 95,000 Baltimore & Ohio 41/28

60,000 Baltimore & Ohio 5s

55,000 Boston & Albany 4s

34,000 Boston & Albany 5s

345,000 Boston & Maine 41/2s

30,000 Chic., Mil. & St. Paul 4s

80,000 Chic., Mil. & St. Paul 41/28 15,000 Chic., Mil. & St. Paul 5s

125,000 Chic. & Northwestern 4s

63,000 Chic. & Northwestern 5s

191,000 Chic. & Northwestern 6s

51,000 Concord & Montreal 4s 15,000 Dexter & Piscataquis 4s

130,000 Fitchburg 4s

25,000 Fitchburg 41/28

50,000 Fitchburg 5s

\$20,000 Fre., Elk. & Mo. Val. 6s

60,000 Illinois Central 4s

100,000 Louisville & Nashville 5s

53.000 Louisville & Nashville 6s

125,000 Maine Central 41/28

25,000 Maine Central 5s

40,000 Me. Cent. & E. & N. A. 4s

50,000 Mich. Central 4s

17,000 Minn., St. P. & Slt. St. M. 5s

25,000 Mobile & Ohio 6s

115,000 N. Y. C. & H. R. 4s

6,000 N. Y., Lack. & Western 6s

225,000 N. Y., N. H. & H. 4s

15,000 Norwich & Worcester 4s

10,000 Old Colony 4s

110,000 Pennsylvania 41/28

70,000 Penobscot Shore Line 4s

25,000 Portland & Ogdensburg 41/28

10,000 Ports., Gt. Falls & Con. 4½s 41,000 Rome, Water. & Ogdens. 5s

25,000 Upper Coos 4s

20,000 Worc., Nashua & Roch. 4s

Bank Stocks.

Shs.

100 Commonwealth Tr. Co., Boston

375 First Nl. Bk., Boston 200 Merchants Nl. Bk., Boston

275 Nl. Shawmut Bk., Boston

208 Nl. Union Bk., Boston

100 Old Boston Nl. Bk., Boston

520 Second Nl. Bk., Boston 225 Webster & Atlas Nl. Bk., Boston

20 Gloucester Nl. Bk.

56 First Nl. Bk., Newburyport

1,226 Merchants Nl. Bk., Newb'p't 112 Ocean Nl. Bk., Newburyport

18 Warren Nl. Bk., Peabody

INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY, BOSTON.

2343 WASHINGTON STREET.

Incorporated February 22, 1825. Number of corporators, 41; number of trustees, 17.

Charles G. Smith, President. Arthur B. Joslin, Clerk of the Corporation. HENRY WEST, Treasurer. LEONARD C. NICKERSON, Assistant Treasurer.

Board of Trustees: Horace Bacon, S. M. Bolster, Wilfred Bolster, W. D. Cotton, E. U. Curtis, Nelson Curtis, W. A. Gaston, Joseph Morrill, Hugh Nawn, H. A. Rueter, Fred Seaver, C. G. Smith, S. L. Treadwell, F. S. Waterman, Henry West, E. B. Wilder, J. D. Williams.

Board of Investment: C. G. Smith, J. D. Williams, E. U. Curtis, Joseph Morrill.

Auditing Committee: Nelson Curtis, E. B. Wilder, W. D. Cotton.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the Thursday following the third Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								. :	\$1,461,824	20
Railroad bonds and notes .									6,882,325	75
Street railway bonds									628,867	50
Boston Terminal Co. bonds .									150,000	00
American Tel. & Tel. Co. bonds									270,568	75
Stocks of banks and trust compa									27,100	00
821 loans on real estate (average									3,298,745	00
41 loans on personal security									1,352,000	00
Bank building and fixtures (estin									153,671	75
Real estate by foreclosure, etc. (41,973	61
Deposits in national banks or tr									376,396	82
Cash and cash items									23,065	62
Cash und cash rooms	•		•							
		Tr.	+01 /	\ ooate	,			- 8	14 666 539	00

Liabilities.

Due depositors on 28,060 accounts, averaging \$492.42 each		. \$13,817,42	7 96
(Accounts opened during year, 2,687; closed, 3,443; decrease, 756)			
Surplus: —			
a. Guaranty fund (5.11% of deposits; increase during year, none)		. 706,00	
b. Profit and loss (increase during year, \$2.304.60)		. 103,01	6 32

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Ex	penses	. Total.
Amount paid for	\$42,668.38	\$27,002.00	\$4,500.0	00 -	\$8,14	2.69	\$82,313.07
Cost per \$1,000 of assets	2.91			31 -		. 55	5.61
Cost per \$1,000 of assets	not including S	tate tax and	rent .				2.39

Gross income received during the year, \$625,034.13.

Rates on Investments and Loans (Average on All, 4.63%).

Real estate loans (average rate, 5.32 per cent.): $4\frac{1}{4}\%$, \$41,000; $4\frac{1}{2}\%$, \$252,000; $4\frac{3}{4}\%$, \$35,500; 5%, \$758,000; $5\frac{1}{2}\%$, \$50,500; $5\frac{1}{2}\%$, \$1,907,675; $5\frac{1}{2}\%$, \$8,000; 6%, \$246,070. Personal loans (average rate, 5.57 per cent.): $5\frac{1}{2}\%$, \$1,030,700; $5\frac{3}{4}\%$, \$278,000; 6%, \$43,300. Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 3%, \$100,000; $3\frac{1}{2}\%$, \$2,047,000; 4%, \$2,927,000; $4\frac{1}{4}\%$, \$898,950; $4\frac{1}{2}\%$, \$2,680,000; $4\frac{3}{4}\%$, \$491,850; 5%, \$437,000; 8%, \$1,000; 12%, \$3,300; 16%, \$5,500; $17\frac{1}{2}\%$, \$17,300.

Number of loans not over \$3,000 each, 505, amounting to \$965,920. 20 real estate loans made during year, amounting to \$133,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%			\$262,156 95
Oct., 1919, 2%			262,071 44
Number of deposits during year, 33,840, amounting to .			2,501,183 90
· ·			
			\$3,025,412 29
Number of withdrawals during year, 27,180, amounting to			2,740,488 33
Net increase in amount due depositors			\$284,923 96

SCHEDULE OF SECURITIES OWNED.

\$50,000 Chic. & Northwest. 31/28

85,000 Concord & Montreal 4s

25,000 Conn. & Pass. Rivers 4s

150,000 Chic. & Northwest. 4s

Par Value.

Public Funds, Bonds.

Par Value. \$100,000 U. S. Certs. of Indebt. 4½s 848,950 United States 4½s 491,850 U. S. Victory notes 4¾s 10,000 Massachusetts 4s 6,000 Boston 4s 10,000 Reading 4s

Railroad Bonds.

\$75,000 Baltimore & Ohio 4½s 175,000 Boston & Albany 3½s 309,000 Boston & Albany 3½s 309,000 Boston & Albany 4s 75,000 Boston & Albany 5s 100,000 Boston & Lowell 4½s 100,000 Boston & Lowell 5s 372,000 Boston & Maine 3½s 340,000 Boston & Maine 4s 210,000 Boston & Maine 4½s 420,000 C., B. & Q. 3½s 200,000 Chie., B. & Q. 4s 50,000 Chie., Mil. & St. Paul 4s 780,000 Chie., Mil. & St. Paul 4½s 225,000 Chie., Mil. & St. Paul 5s

25,000 Danbury & Norwalk 5s 100,000 Delaware & Hudson 4s 50,000 Fitchburg 31/28 200,000 Fitchburg 4s 100,000 Fitchburg 41/2s 50,000 Gt. Northern 41/4s 100,000 Illinois Central 3s 370,000 Illinois Central 31/2s 25,000 Louisville & Nashville 4s 12,000 Louisville & Nashville 5s 350,000 Maine Central 41/28 50,000 Manchester & Law, 4s 20,000 Michigan Central 31/28 25,000 Mich. Cent.-Jol. & No.Ind.4s 100,000 N. Y. C. & H. R. 3½s 50,000 N. Y. C. & H. R. 4s 200,000 N. Y. C. & H. R. 41/28 330,000 N. Y., N. H. & H. $3\frac{1}{2}$ s 320,000 N. Y., N. H. & H. 4s 75,000 Northern Pacific 41/28 25,000 Norwich & Worcester 4s

Par Value.
\$135,000 Old Colony 4s
350,000 Pennsylvania 4½s
50,000 Portland Terminal Co. 4s
70,000 Portland & Ogdens. 4½s
25,000 Providence Terminal Co. 4s
25,000 Sullivan Co. 4s
10,000 Washington Co. 3½s
50,000 Worcester, Nash. & R. 4s

Street Railway Bonds.

\$50,000 Boston Elevated 4s 250,000 Boston Elevated 4½s 67,000 Boston & Northern 4s 150,000 Springfield 4s 70,000 West End 4s 20,000 West End 4½s

Bank Stocks.

33 Fourth-Atlantic Nl. Bk., Boston 173 Nl. Rockland Bk., Boston 55 Second Nl. Bk., Boston 10 Webster & Atlas Nl. Bk., Boston

. \$1,320,293 17

IPSWICH SAVINGS BANK, IPSWICH.

SOUTH MAIN STREET.

Incorporated March 20, 1869. Number of corporators, 28; number of trustees, 14.

- George H. Green, President.

 Arthur C. Damon, Clerk of the Corporation.

 George E. Farley, Treasurer.
- Board of Trustees: N. J. Bolles, A. S. Brown, G. B. Brown, C. F. Chapman, A. C. Damon, H. K. Damon, George Fall, G. E. Farley, C. E. Goodhue, F. T. Goodhue, G. H. Green, W. G. Horton, D. S. Perley, George Prescott.
- Board of Investment: C. E. GOODHUE, A. C. DAMON, GEORGE FALL, G. B. BROWN, A. S. BROWN.
- Auditing Committee: F. T. GOODHUE, H. K. DAMON, A. S. BROWN.
- Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M.; also Saturdays, 3 to 5 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .							\$225,900	00
Railroad bonds and notes		T.					392,144	
Street railway bonds							30.134	
American Tel. & Tel. Co. bonds .							19,208	13
Stocks of banks and trust companies							14,500	00
Securities acquired in settlement of inde							1,600	00
237 loans on real estate (average of each,	\$1,949.4	7) .					462,026	37
3 loans on personal security .							96,367	00
Furniture and fixtures							1,850	00
Real estate by foreclosure, etc. (assessed	value, \$1	9,590)					24,470	87
Taxes, insurance, etc., paid on mortgage		ties					1,586	25
Deposits in national banks or trust com	panies						43,606	17
Cash and cash items							6,899	63
	Total	Assets					\$1,320,293	17
	10001	Haseus		•	•	•	 Ψ1,020,200	<u>=</u>
Liabilities.								
		4 60			•		¢1 914 007	69
Due depositors on 3,523 accounts, avera							\$1,214,097	62
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; clo					:		\$1,214,097	62
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; closurplus:—	sed, 373;	increas	e, 91)					
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; clo Surplus: — a. Guaranty fund (4.73% of deposit	sed, 373; s; increas	increas se during	e, 91) gyear	, \$3,02			57,500	00
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; clo Surplus:— a. Guaranty fund (4.73% of deposit b. Profit and loss (increase during y	sed, 373; s; increas	increas se during	e, 91) gyear	, \$3,02	?4)	· ·		00
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; cld Surplus:— a. Guaranty fund (4.73% of deposit b. Profit and loss (increase during y Current income:—	sed, 373; s; increas	increas se during	e, 91) gyear	, \$3,02	24)		 57,500	00
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; cle Surplus: — a. Guaranty fund (4.73% of deposit b. Profit and loss (increase during y Current income: — Interest	sed, 373; s; increas ear, \$6,12	increas se during	e, 91) gyear	, \$3,02	24)	\$7,799	57,500	00
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; cld Surplus:— a. Guaranty fund (4.73% of deposit b. Profit and loss (increase during y Current income:—	sed, 373; s; increas ear, \$6,12	increas se during	e, 91) gyear	, \$3,02	34)	\$7,799 1,430	57,500 38,305	00 92
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; cld Surplus:— a. Guaranty fund (4.73% of deposit b. Profit and loss (increase during y Current income:— Interest Less current expenses not charged of	sed, 373; s; increas ear, \$6,12	increas se durinţ 20.83)	e, 91) g year •		24)		57,500 38,305 6,369	00 92 63
Due depositors on 3,523 accounts, avera (Accounts opened during year, 464; cle Surplus: — a. Guaranty fund (4.73% of deposit b. Profit and loss (increase during y Current income: — Interest	sed, 373; s; increas ear, \$6,12	increas se durinţ 20.83)	e, 91) g year •				57,500 38,305	00 92 63

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expenses.	Total.
Amount paid for	\$2,336.77	\$2,985.62	\$650.00	\$25.00	\$1,	361.62	\$7,359.01
Cost per \$1,000 of assets	1.92	2.45	.63	-		1.03	6.03
Cost per \$1,000 of assets 1	not including Sta	ate tax and	rent .				3.48

Gross income received during the year, \$59,960.39.

Rates on Investments and Loans (Average on All, 4.91%).

Real estate loans (average rate, 5.62 per cent.): 5%, \$167,682; 5½%, \$6,975; 6%, \$287,369.37. Personal loans (average rate, 5.99 per cent.): 5%, \$467; 6%, \$95,900. Bonds, stocks, etc. (average rate on amounts invested, 4.13 per cent.): 3%, \$21,000; 3½%, \$95,000; 4%, \$277,000; 4½%, \$114,500; 4½%, \$115,000; 4¾%, \$33,200; 5%, \$36,000; 8%, \$6,900; 10%, \$2,600.

Number of loans not over \$3,000 each, 199, amounting to \$215,395.37. 8 real estate loans made during year, amounting to \$21,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2% July, 1919, 2% Number of deposits during year, 3,925, amounting to		· ·	\$21,225 99 22,068 06 322,481 87
Number of withdrawals during year, 2,160, amounting to			 \$365,775 92 265,538 53
Net increase in amount due depositors			\$100,237 39

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value. \$20,000 United States 4s 114,500 United States 4½s 33,200 U. S. Victory notes 4¾s 20,000 Chelsea 3½s 10,000 Chelsea 4s 5,000 Dubuque, Ia., 3½s 14,000 Br. & T., Me. (W.D.), 4s

Public Funds, Notes.

\$4,000 Ipswich 4s 6,000 Ipswich 5s

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s 15,000 Baltimore & Ohio 3½s 5,000 Baltimore & Ohio 5s 10,000 Bennington & Rutland 4½s \$15,000 Boston & Albany 31/2s 10,000 Boston & Albany 4s 2,000 Boston & Lowell 4s 20,000 Boston & Maine 41/2s 5,000 C., B. & Q. 4s 20,000 Chi., Mil. & St. Paul 4s 10,000 Chi., Mil. & St. Paul 41/28 5,000 Dexter & Piscataguis 4s 6,000 Fitchburg 4s 21,000 Illinois Central 3s 30,000 Illinois Central 31/2s 15,000 Maine Central 41/28 10,000 Maine Central 5s 5,000 Minn., St. P.& Slt.St. M. 4s 47,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 3½s 33,000 N. Y., N. H. & H. 4s 10,000 Northern Pacific 4s 10.000 Northern Pacific 41/28

30,000 Old Colony 4s

Par Value. \$29,000 Pennsylvania 4½s 10,000 Portland Terminal Co. 4s 5,000 St. Louis, Peoria & Northw. 5s 15,000 St. P., Minn. & Man. 4½s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 6,000 Boston Elevated 4½s 10,000 Boston Elevated 5s 5,000 West End 4s

Bank Stocks.

Shs.
26 First Nl. Bk., Ipswich
8 Nl. Grand Bk., Marblehead
122 Merchants Nl. Bk., Salem
50 Salem Trust Co.

\$8,371,821 61

LAWRENCE SAVINGS BANK, LAWRENCE.

255 ESSEX STREET.

Incorporated March 10, 1868. Number of corporators, 26; number of trustees, 14.

ALVIN E. Mack, President.

Newton P. Frye, Clerk of the Corporation.

Lewis A. Foye, Treasurer.

Board of Trustees: M. D. Currier, L. A. Foye, N. P. Frye, J. S. Howe, C. H. Kitchin, J. A. Macdonald, A. E. Mack, A. D. Marble, W. T. McAlpine, J. I. Milliken, K. S. Norwood, J. A. Perkins, W. E. Philbrick, R. A. Prescott.

Board of Investment: A. E. Mack, W. T. McAlpine, J. I. Milliken, K. S. Norwood, W. E. Philbrick.

Auditing Committee: J. A. Perkins, R. A. Prescott, C. H. Kitchin.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 1 p.m.; also Saturdays, 9 a.m. to 4 p.m., and 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes American Tel. & Tel. Co. bonds Stocks of banks and trust companies 1,086 loans on real estate (average of each, \$3,677.38) Less amount due on uncompleted loans	:				\$1,071,400 00 837,196 00 16,300 00 10,800 00
191 loans on personal security Bank building and fixtures (estimated value, \$205,000; assessed Real estate by foreclosure, etc. (assessed value, \$10,450) Taxes, insurance, etc., paid on mortgaged properties War savings, thrift and revenue stamps Deposits in national banks or trust companies	d value,	\$118,6		:	3,993,637 00 2,185,151 00 172,000 00 5,325 15 13 96 107 96 71,796 32 8,094 22
Cash and cash items					\$8,371,821 61
Liabilities.					
Liabilities. Due depositors on 15,183 acounts, averaging \$485.40 each (Accounts opened during year, 3,390; closed, 3,329; increase Surplus:— a. Guaranty fund (4.84% of deposits; increase during year b. Profit and loss (increase during year, \$16,306.38). Current income:—		823)			\$7,369,825 21 357,030 00 191,392 57
Due depositors on 15,183 acounts, averaging \$485.40 each (Accounts opened during year, 3,390; closed, 3,329; increase Surplus:— a. Guaranty fund (4.84% of deposits; increase during year). Profit and loss (increase during year, \$16,306.38). Current income:—	2,909 9 215 3	96 31	\$153,125 8,912		357,030 00

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$11,198.58	\$16,420.81	\$4,200.0	0 \$937.42	\$7,085.18	\$39,841.99
Cost per \$1,000 of assets	1.34			0 .11	.85	4.76
Cost per \$1,000 of assets	not including S	tate tax and	rent .			2.92

Gross income received during the year, \$401,876.21.

Rates on Investments and Loans (Average on All, 5.35%).

Real estate loans (average rate, 5.58 per cent.): 4%, \$21,630; 5%, \$139,775; 5½%, \$2,998,292; 6%, \$831,840; 6½%, \$2,100.

Personal loans (average rate, 5.66 per cent.): 5½%, \$1,240,000; 55%%, \$75,000; 5¾%, \$415,000; 6%, \$455,150.

Bonds, stocks, etc. (average rate on amounts invested, 4.53 per cent.): 3%, \$70,000; $3\frac{1}{2}\%$, \$219,700; 4%, \$109,000; $4\frac{1}{4}\%$, \$751,100; $4\frac{1}{2}\%$, \$227,000; $4\frac{3}{4}\%$, \$177,200; 5%, \$196,000; 6%, \$200,000; 8%, \$3,400; 12%, \$4,900; $13\frac{1}{2}\%$, \$2,500.

Number of loans not over \$3,000 each, 737, amounting to \$1,123,101. 155 real estate loans made during year, amounting to \$671,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			\$145,971 80
July, 1919, 2½%			164,259 67
Number of deposits during year, 28,797, amounting to .			2,443,557 28
			\$2,753,788 75
Number of withdrawals during year, 17,754, amounting to			2,245,560 54
Net increase in amount due depositors			\$508,228 21

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$38,700 United States \$1\frac{1}{2}\\$ \$751,100 United States \$4\frac{1}{4}\\$ 177,200 U. S. Victory notes \$4\frac{1}{4}\\$ 20,000 Fort Wayne, Ind., \$3\frac{1}{2}\\$ 2,000 Los Angeles, Cal., \$4\frac{1}{2}\\$ 10,000 Oakland, Cal., \$4\frac{1}{2}\\$ 40,000 Portland, Ore., 6s 2,000 Quincy 4s 14,000 San Francisco, Cal., 5s 15,000 Seattle, Wash., 5s

Public Funds, Notes. \$5,000 Methuen 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 50,000 Baltimore & Ohio 4½s 50,000 Baltimore & Ohio 5s

Par Value \$60,000 Bangor & Aroostook 5s 15,000 Boston & Albany 31/28 20.000 Boston & Maine 31/28 10,000 Boston & Maine 4s 35,000 Boston & Maine 41/28 40,000 C., B. & Q. 31/28 25,000 C., B. & Q. 4s 25,000 Chic., Mil. & St. Paul 4½s 25,000 Chic., Mil. & St. Paul 5s 26,000 Cleveland & Pitts. 31/2s 10,000 Concord & Montreal 4s 15.000 Connecticut River 31/68 10,000 Erie & Pitts. 31/28 10,000 Fitchburg 31/28 5,000 Fitchburg 4s 70,000 Illinois Central 3s 25,000 Louisville & Nashville 5s 10,000 Louisville & Nashville 6s 35,000 Maine Central 41/28 7,000 Maine Central 5s

Par Value.
\$5,000 Me. Cent. & E. & N. A. 4s
30,000 Mil., Lake Shore & West. 6s
75,000 Minn., St. P. & Slt. St. M. 5s
2,000 N. Y. C. & H. R. 4s
10,000 N. Y. C. & H. R. 4½s
40,000 N. Y. C. & H. R. 6s
25,000 N. Y. N. H. & H. 3½s
55,000 Pennsylvania 4½s
5,000 Penssola & Atlantic 6s
5,000 Ports., G. F. & C. 4½s

Bank Stocks.

20 Fourth-Atlantic NI. Bk., Boston 25 Merchants NI. Bk., Boston 29 NI. Shawmut Bk., Boston 22 Webster & Atlas NI. Bk., Boston 12 Bay State NI. Bk., Lawrence

LEE SAVINGS BANK, LEE.

MAIN STREET.

Incorporated March 5, 1852. Number of corporators, 36; number of trustees, 11.

Bennett T. Gale, President. Edward S. Rogers, Treasurer. James A. Rice, Clerk of the Corporation.

Board of Trustees: W. C. Benton, J. F. Deely, B. T. Gale, C. E. Hibbard, Thomas Norton, J. A. Rice, M. T. Robbins, E. S. Rogers, C. H. Shaylor, A. C. Sparks, A. T. Treadway.

Board of Investment: B. T. GALE, C. H. SHAYLOR, THOMAS NORTON.

Auditing Committee: B. T. GALE, W. C. BENTON, A. C. SPARKS.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER, 31, 1919.

Assets.

Public funds, bonds and notes									\$262,664	63
Railroad bonds and notes .									503,897	50
Street railway bonds									95,300	00
American Tel. & Tel. Co. bonds									28,130	00
Stocks of banks and trust compa	nies								140,309	87
Securities acquired in settlement	of inde	ebtedness							1,350	00
387 loans on real estate (average	of each	, \$2,403.71	() .						930,236	21
57 loans on personal security									185,145	00
Bank building and fixtures (estim	ated va	lue, \$19,00	00;	assessed	value,	\$9,6	(00)		16,500	00
Taxes, insurance, etc., paid on me	ortgag	ed propert	ies						138	95
Deposits in national banks or tru	st com	panies							52,777	57
Cash and cash items									3,659	45
		Total	As	sets					\$2,220,109	18

Liabilities.

Due depositors on (Accounts opened									٠	٠	٠	٠	. \$2,0	004,887	10
	a aur	ing ye	ur, 01	4, 000	seu, 4	00, 01	creuse	, 10)							
Surplus: —															
a. Guaranty	fund	(4.899	$% \frac{d}{dt} = \frac{dt}{dt} = \frac{dt}{dt}$	eposits	; inc	rease o	luring	year,	\$4,00	0)				98,000	
· b. Profit and	loss (incred	ise du	ring ye	ar, S	3,076.	62)							86,082	92
Current income: -	_														
Interest .														31,139	16
AH COLORG	•	•	•			•	•	•	-						

\$2,220,109 18

Total Expenses for the Year, including State Taxes.

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other	Expenses.	Total.
Amount paid for	\$3,155.89	\$4,985.67	\$800.00	\$96.76	\$1,	541.83	\$10,580.15
Cost per \$1,000 of assets	1.42	2.25	. 36	.04		.69	4.76
Cost per \$1,000 of assets	not including	State tax and	rent .				2.98

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.56 per cent.): 5%, \$188,325; 5½%, \$439,163.75; 6%, \$302,747.46. Personal loans (average rate, 5.88 per cent.): 5%, \$4,000; 51/3%, \$1,500; 51/2%, \$33,900; 6%, \$145,745. Bonds, stocks, etc. (average rate on amounts invested, 4.78 per cent.): 3½%, \$120,000; 4%, \$396,500; 4½%, \$108,250; 4½%, \$71,600; 4¾%, \$66,450; 5%, \$126,500; 6%, \$25,700; 7%, \$12,000; 8%, \$20,100; 9%, \$1,500; 10%, \$31,800; 12%, \$8,000; 13½%, \$3,500; 14%, \$1,000; 16%, \$5,000; 20%, \$4,000; 22%, \$2,000; 24%, \$3,300.

Number of loans not over \$3,000 each, 353, amounting to \$290,434.21. 25 real estate loans made during year, amounting to \$66,475.

Dividends, Deposits and Withdrawals,

= 17111011110, = opolito una 171		w TT COLL	•			
Ordinary dividends declared during year: Nov., 1918, 21/4%						\$41,470 83
May, 1919, 21/4%						42,303 67
Number of deposits during year, 4,219, amounting to .						364,653 76
					-	
						\$448,428 26
Number of withdrawals during year, 2,870, amounting to						357,451 14
					_	
Net increase in amount due depositors						\$90,977 12
	•	•	•	•	•	\$50,517 IZ

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value. \$105,000 United States 41/4s 20,000 U.S. Victory notes 43/4s 5.000 Boston 4s 5.000 Lawrence 4s 5.000 San Francisco, Cal., 5s 3,500 Great Barrington 4s 5,000 Manchester, Conn., 4s 5,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

\$38,000 Lee 4s 11.000 Lee 41/98 43,950 Lee 43/48 5,500 Otis 5s 600 Tyringham 41/2s 2,000 Tyringham 5s 4,000 West Stockbridge 5s 3,250 Lee (F. D.) 41/4s 2,500 Lee (F. D.) 43/48

Railroad Bonds.

\$10,000 Bangor & Aroostook 5s 10,000 Baltimore & Ohio 31/ss 5,000 Baltimore & Ohio 5s 10,000 Beech Creek 4s 10,000 Boston & Albany 31/28 10,000 Boston & Albany 4s 5,000 Boston & Albany 5s 10,000 Boston & Lowell 41/28 10,000 Boston & Maine 4s 15,000 Boston & Maine 41/28 20,000 C., B. & Q. 31/28 35,000 C., B. & Q. 4s 5,000 Chic., Mil. & St. Paul 41/28 \$10,000 Chic., Mil. & St. Paul 5s 5,000 Chic. & Northw. 4s 5,000 Chic. & Northw. 5s 15,000 Chicago, R. I. & Pacific 4s 7,000 Concord & Montreal 4s 10,000 Delaware & Hudson 4s 10,000 Fitchburg 31/8 10,000 Fitchburg 4s 5,000 Fitchburg 41/2s 40,000 Illinois Central 31/28 25,000 Illinois Central 4s 10.000 Louisville & Nashville 4s 5,000 Louisville & Nashville 6s 5,000 Maine Cent. 5s 10,000 Mil., L.S. & W. 5s 10,000 N. Y. C. & H. R. 3½s 5,000 N. Y. C. & H. R. 4s 10,000 N. Y., Lack. & West. 6s 10,000 N. Y., N. H. & H. 3½s 40,000 N. Y., N. H. & H. 4s 20,000 No. Maine Seaport 5s 5,000 No. Pacific 41/28 25,000 Old Colony 4s 10,000 Pennsylvania 41/2s 10,000 Pennsylvania 5s 10,000 Providence Terminal Co. 4s 10,000 Sioux City & Pacific 31/8 5,000 Southern Pacific 4s 15,000 Western Pennsylvania 4s

Street Railway Bonds.

\$20,000 Boston Elevated 4s 5,000 Boston Elevated 41/ss 5,000 Boston Elevated 5s 10,000 Boston & Northern 4s

5,000 Holyoke 5s

\$15.000 Hoosac Valley 4s 10,000 Lynn & Boston 5s 5,000 Old Colony 4s 10,000 West End 4s 5,000 West End 5s 3,000 West End 7s 5,000 Worcester Consol. 41/28

Bank Stocks. 20 American Trust Co., Boston

15 Fourth-Atlantic Nl. Bk., Boston

40 First Nl. Bk., Amherst

40 First Nl. Bk., Boston

35 Merchants Nl. Bk., Boston 50 Nl. Shawmut Bk., Boston 15 Nl. Union Bk., Boston 30 Old Colony Trust Co., Boston 50 Second NI. Bk., Boston 40 Webster & Atlas NI. Bk., Boston 10 Nl. Mahaiwe Bk., Gt. Barrington 18 City NI. Bk., Holyoke 116 Lee Nl. Bk. 45 Leominster Nat. Bk. 34 No. Adams Nl. Bk. 33 Agricultural NI. Bk., Pittsfield 10 Berk. L. & Tr. Co., Pittsfield 90 Pittsfield Nl. Bk. 15 Third Nl. Bk., Pittsfield 50 Chapin Nl. Bk., Springfield

72 Chicopee Nl. Bk., Springfield 60 Springfield Nl. Bk.

51 Third Nl. Bk., Springfield 15 Housatonic Nl. Bk., Stockbridge

40 Merchants NI, Bk., Worcester

\$1,112,648 88

LEICESTER SAVINGS BANK, LEICESTER.

MAIN STREET.

Incorporated April 17, 1869. Number of corporators, 46; number of trustees, 13.

Alonzo B. Davidson, President. Harold C. Murdock, Treasurer.

Alexander McNeish, Clerk of the Corporation.

Board of Trustees: Everett Carleton, A. B. Davidson, B. A. Gibson, Cornelius Leaflang, Alexander McNeish, C. T. Munroe, C. E. Perry, F. L. Powers, W. E. Sprague, Edward Warren, S. G. Warren, Walter Warren, W. C. Watson.

Board of Investment: A. B. DAVIDSON, W. C. WATSON, S. G. WARREN, B. A. GIBSON, W. E. SPRAGUE, C. T. MUNROE, EVERETT CARLETON.

Auditing Committee: W. C. Watson, Walter Warren, F. L. Powers.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$207,870	00
Railroad bonds and notes								186,121	25
Street railway bonds								35,120	00
American Tel. & Tel. Co. bonds								19,557	50
Stocks of banks and trust companies .								7,625	00
Securities acquired in settlement of indebte	edness							340	
275 loans on real estate (average of each, \$2					\$	594,511	07		
Less amount due on uncompleted loans	,140104)			i	`	6,000			
ness amount due on ancompleted loans	•	•	•	•				588,511	07
10 loans on personal security								21.802	
Bank building and fixtures (estimated value			ed valu	e 85.6	(00)			6,000	00
Deposits in national banks or trust compa		400000	ca bara	.,,.				36,916	
Cash	1100			•			i.	2,785	
Caoli	•	•		•		·			
	Total A	Assets	•				٠.	\$1,112,648	88
Liabilities.									
	ng \$51 5 !	50 each					Ī	\$1.016,567	85
Due depositors on 1,972 accounts, averaging								\$1,016,567	85
Due depositors on 1,972 accounts, averaging (Accounts opened during year, 171; close								\$1,016,567	85
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:—	d, 129; i	ncrease	, 42)	. 1.586.	53) .		•	\$1,016,567 48,952	
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:— a. Guaranty fund (4.81% of deposits;	d, 129; i increase	$\frac{1}{1}$, 42)	1,586.	53) .				84
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:— a. Guaranty fund (4.81% of deposits; b. Profit and loss (increase during year)	d, 129; i increase	$\frac{1}{1}$, 42)	1,586.	53) .		•	48,952	84
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:— a. Guaranty fund (4.81% of deposits; b. Profit and loss (increase during year Current income:—	d, 129; i increase	$\frac{1}{1}$	year, \$		53) .		•	48,952	84
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:— a. Guaranty fund (4.81% of deposits; b. Profit and loss (increase during year) Current income:— a. Interest	d, 129; i increase	$\frac{1}{1}$	year, \$	7 92	53)			48,952	84
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:— a. Guaranty fund (4.81% of deposits; b. Profit and loss (increase during year Current income:—	d, 129; i increase	$\frac{1}{1}$	year, \$		53) .			48,952	84
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:— a. Guaranty fund (4.81% of deposits; b. Profit and loss (increase during year Current income:— a. Interest b. Rent	d, 129; i increase	$\frac{1}{1}$	year, \$	7 92	53)	\$23,168		48,952	84
Due depositors on 1,972 accounts, averagin (Accounts opened during year, 171; close Surplus:— a. Guaranty fund (4.81% of deposits; b. Profit and loss (increase during year) Current income:— a. Interest	d, 129; i increase	$\frac{1}{1}$	year, \$	7 92	53) .			48,952	84 81

	State Tax (Net).	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,376.72	\$2,227.00	\$400.00	\$159.25	\$1,226.36	\$5,389.33
Cost per \$1,000 of assets	1.23	2.00	.35	.14	1.10	4.82
Cost per \$1,000 of assets	not including	State tax and	rent .			3.24

Gross income received during the year, \$53,428.43.

Rates on Investments and Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.58 per cent.): 5%, \$5,850; $5\frac{1}{2}$ %, \$477,418; 6%, \$105,243.07. Personal loans (average rate, 5.95 per cent.): 5%, \$900; 6%, \$20,902.

Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): 3%, \$5,000; 3½%, \$116,000; 4%, \$158,000; 4¾%, \$94,750; 4½%, \$15,000; 4¾%, \$36,500; 5%, \$30,000; 6%, \$400; 8%, \$1,800; 10%, \$3,500.

Number of loans not over \$3,000 each, 231, amounting to \$294,818.99. 26 real estate loans made during year, amounting to \$91,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%				\$20,915 16
June, 1919, 21/4%				21,686 43
Number of deposits during year, 1,406, amounting to .				143,257 58
			-	
				\$185,859 17
Number of withdrawals during year, 954, amounting to .				115,623 34
			_	
Net increase in amount due depositors				\$70,235 83

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$5,000 United States 3½\$
94,750 United States 4¼\$
36,500 U. S. Victory notes 4¾\$
5,000 Brockton 4\$
5,000 Fall River 4\$
15,000 Middletown, Ct., 3½\$
10,000 New Bedford 4\$
10,000 Saginaw, Mich., 4\$
5,000 No. Attleborough 4\$
10,000 Westborough 3½\$
10,000 Kennebec, Me. (W. D.), 3½\$
3,000 Leicester (W. D.) 4\$

Railroad Bonds.

Par Value.
\$15,000 Baltimore & Ohio 4½s
10,000 Bangor & Aroostook 5s
8,000 Boston & Albany 3½s
33,000 Boston & Maine 4s
20,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4½s
5,000 Erie & Pittsburgh 3½s
5,000 Illinois Central 3s
30,000 Illinois Central 3½s
15,000 N. Y., N. H. & H. 4½s
14,000 N. Y., N. H. & H. 4±
20,000 No. Maine Seaport 5s
5,000 Ulper Coos 4s

Street Railway Bonds.

Par Value. \$10,000 Boston Elevated 4s 11,000 Boston & Northern 4s 5,000 Springfield 4s 10.000 West End 4s

Bank Stocks.

Shs.
10 Commonwealth Tr. Co., Boston
15 Webster & Atlas Nl. Bk., Boston
3 Milbury Nl. Bk.
25 Merchants Nl. Bk., Worcester

LENOX SAVINGS BANK, LENOX.

WALKER STREET.

Incorporated April 4, 1890. Number of corporators, 28; number of trustees, 14.

LEONARD C. PETERS, President.
MURRAY A. BROWN, Clerk of the Corporation.

CHARLES M. SEARS, Treasurer. Emma Bull, Assistant Treasurer.

\$1,212,860 54

Board of Trustees: H. A. Belden, G. F. Bourne, M. A. Brown, W. L. Bull, W. G. Clifford, O. P. Curtis, B. N. Duclos, E. P. Hale, William Mahanna, G. A. Mole, L. C. Peters, L. H. Peters, E. E. Parsons, M. R. Sedgwick.

Board of Investment: G. F. BOURNE, H. A. BELDEN, W. L. BULL, L. H. PETERS, W. G. CLIFFORD.

Auditing Committee: L. C. Peters, G. F. Bourne, G. A. Mole.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$60,026	00
Railroad bonds and notes									188,809	00
Street railway bonds									63,908	
American Tel. & Tel. Co. bonds									20,795	50
Stocks of banks and trust companies .									68,370	00
243 loans on real estate (average of each, &	2,979.7	9) .				\$7	736,889	11		
Less amount due on uncompleted loans .							12,800	00		
									724,089	11
24 loans on personal security									62,697	00
Furniture and fixtures									4,946	08
Liberty Loan Bonds, balance due from su	ubscribe	ers .							954	00
Deposits in national banks or trust comp	anies								17,184	29
Cash									1,081	56
	Tota	l Ass	ate						\$1,212,860	54
	1000	1 1705	000	•	•	•	•	•	Ψ1,212,000	U X
								•		_
Liabilities.								•		_
	ring \$40	7 62	each						\$1 159 960	81
Due depositors on 2,331 accounts, average									\$1,159,960	81
Due depositors on 2,331 accounts, average (Accounts opened during year, 272; clos									\$1,159,960	81
Due depositors on 2,331 accounts, averag (Accounts opened during year, 272; clos Surplus:—	ed, 227	incr	ease, 45)			. 8) .				
Due depositors on 2,331 accounts, average (Accounts opened during year, 272; clos Surplus: — a. Guaranty fund (2.13% of deposits,	ed, 227,	incresse du	ease, 45) ring year		694.6	. 8) .			34,723	10
Due depositors on 2,331 accounts, averag (Accounts opened during year, 272; clos Surplus: — a. Guaranty fund (2.13% of deposits, b. Profit and loss (decrease during ye	ed, 227,	incresse du	ease, 45) ring year		694.6	8).				10
Due depositors on 2,331 accounts, averag (Accounts opened during year, 272; clos Surplus:— a. Guaranty fund (2.13% of deposits, b. Profit and loss (decrease during year) Current income:—	ed, 227,	incresse du	ease, 45) ring year		694.6 •	8).		71	34,723	10
Due depositors on 2,331 accounts, averag (Accounts opened during year, 272; clos Surplus:— a. Guaranty fund (2.13% of deposits, b. Profit and loss (decrease during year Current income:— Interest	ed, 227, ; increa ar, \$4,3	incresse du	ease, 45) ring year) .		694.6	8).	\$8,803 2,012		34,723	10
Due depositors on 2,331 accounts, averag (Accounts opened during year, 272; clos Surplus:— a. Guaranty fund (2.13% of deposits, b. Profit and loss (decrease during year) Current income:—	ed, 227, ; increa ar, \$4,3	incr se du 71.33	ease, 45) ring year) .		694.6	8) .			34,723	10 13
Due depositors on 2,331 accounts, averag (Accounts opened during year, 272; clos Surplus:— a. Guaranty fund (2.13% of deposits, b. Profit and loss (decrease during year Current income:— Interest	ed, 227, ; increa ar, \$4,3	incr se du 71.33	ease, 45) ring year) .		694.6	8) .			34,723 10,373	10 13
Due depositors on 2,331 accounts, averag (Accounts opened during year, 272; clos Surplus:— a. Guaranty fund (2.13% of deposits, b. Profit and loss (decrease during year Current income:— Interest	ed, 227, ; increa ar, \$4,3	incr se du 71.33	ease, 45) ring year) .		694.6	8) .			34,723 10,373 6,791	10 13

	State Tax (Net).	. Salaries.	Rent.	Advertising.	Other Expen	ses. Total.
Amount paid for	\$1,534.36	\$2,216.69	\$600.00	\$114.39	\$1,490.7	3 \$5,956.17
Cost per \$1,000 of assets		1.82	.49	.09	1.2	23 4.89
Cost per \$1,000 of assets	not including	State tax and	l rent .			. 3.14

Gross income received during the year, \$58,750.50.

Rates on Investments and Loans (Average on All, 5.34%).

Real estate loans (average rate, 5.67 per cent.): $4\frac{1}{2}\%$, \$18,795.11; 5%, \$210,094; 6%, \$495,200. Personal loans (average rate, 6.01 per cent.): 5%, \$652; 6%, \$57,045; $6\frac{1}{2}\%$, \$5,000. Bonds, stocks, etc. (average rate on amounts invested, 4.62 per cent.): $3\frac{1}{2}\%$, \$82,000; 4%, \$98,000; $4\frac{1}{2}\%$, \$40,200; $4\frac{1}{2}\%$, \$35,000; $4\frac{1}{2}\%$, \$5,000; 5%, \$78,000; $5\frac{1}{2}\%$, \$5,000; 6%, \$7,000; 7%, \$3,400; 8%, \$18,700; 10%, \$11,800; 12%, \$2,500; 24%, \$2,000.

Number of loans not over \$3,000 each, 125, amounting to \$176,566. 38 real estate loans made during year, amounting to \$150,750.

Dividends, Deposits and Withdrawals.

				\$20,188 16
				23,568 78
				239,928 28
			-	
				\$283,685 22
				165,906 75
			-	
				\$117,778 47
	: :	: : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$40,200 United States 41/4s 5,000 U. S. Victory notes 43/4s 5,000 Kittery, Me. (W. D.), 5s 5,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

\$5.000 Stockbridge 51/s

Railroad Bonds.

\$5,000 Baltimore & Ohio 4½s 36,000 Bangor & Aroostook 5s 10,000 Boston & Albany 4s

Par Value.

\$20,000 Boston & Maine 4½s 62,000 Illinois Central 3½s 15,000 N. Y., N. H. & H. 3½s 20,000 N. Y., N. H. & H. 4s 20,000 No. Maine Seaport 5s 5,000 Washington Co. 3½s

Street Railway Bonds.

\$5,000 Boston Elevated 4s 10,000 Boston Elevated 4½s 30,000 Boston & Northern 4s 17,000 Citizens Electric 5s 5,000 Old Colony 4s

Bank Stocks.

Shs. 50 Fidelity Tr. Co., Boston 57 Lee Nl. Bk.

80 Lenox Nl. Bk. 60 North Adams Nl. Bk.

15 First Nl. Bk., Northampton 20 Agricultural Nl. Bk., Pittsfield

19 Pittsfield NI. Bk., Pittsfield

10 Chapin Nl. Bk., Springfield14 Chicopee Nl. Bk., Springfield

24 Third Nl. Bk., Springfield 50 Springfield Nl. Bk.

25 Springfield S. D. & T. Co.

20 First NI. Bk., Winchendon

10 Mechanics Nl. Bk., Worcester

LEOMINSTER SAVINGS BANK, LEOMINSTER.

12 MAIN STREET.

Incorporated March 16, 1865. Number of corporators, 34; number of trustees, 15.

ARTHUR H. HALL, President.

CHARLES A. JOSLIN, Treasurer.

EVERETT B. RICHARDSON, Clerk of the Corporation.

Board of Trustees: E. F. Blodgett, M. C. Damon, W. G. Derby, F. S. Farnsworth, A. H. Hall, W. H. Harrison, C. H. Howe, C. A. Joslin, Clesson Kenney, E. B. Kingman, Hamilton Mayo, D. C. Nickerson, E. B. Richardson, H. R. Smith, F. A. Whitney.

Board of Investment: Clesson Kenney, A. H. Hall, Hamilton Mayo, D. C. Nickerson, W. G. Derby.

*Auditing Committee: A. H. Hall, W. G. Derby, F. S. Farnsworth.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$1,337,170	30
Railroad bonds and notes									231,075	
Street railway bonds									30,000	
American Tel. & Tel. Co. bonds .			·	Ĭ.	Ţ.	•	· ·	•	23,381	
Stocks of banks and trust companies		•	•			•	•	•	21,000	
924 loans on real estate (average of each,	S9 131 C	19)	•	•	•	•	•	•	1.969.069	
001			•	•	•	•	•	•	501,505	
Bank building and fixtures (estimated val			ecocood	value	\$60	790)	•	•	75,950	
Real estate by foreclosure, etc. (assessed			cocoscu	tatat	, 600,	100)	•	•	1,170	
Deposits in national banks or trust com		onej	•	•	•	•	•	•	95,307	
		•	•	•	•	•	•	•	6,223	
Cash and cash items	•	•	•		•	•	•	•	0,223	20
	Tota	l Ass	ets						\$4,291,853	26
•								:		
Liabilities.										
Due depositors on 8,703 accounts, avera	ging \$45	9.56 e	ach						\$3,999,603	38
(Accounts opened during year, 1,038; c				(68)					•,,	
Surplus: —		•								
a. Guaranty fund (4.94% of deposits	s: increa	se dur	ing uea	r. \$9.	600)				197,600	00
b. Profit and loss (increase during y									46,181	
Current income: -										
a. Interest			\$5	8,988	83					
b. Rent			-	544						
						8	59,533	13		
Less current expenses not charged of	off .		\$	8,954	67	Ī				
Less State or local taxes not charge				2,110						
				.,			11.064	84		
									48,468	29
	Tota	l Lia	bilities	3.			•	٠.	\$4,291,853	26

^{*} The bank has been notified that only one member of the Board of Investment can also serve on this Committee.

•	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$4,335.59	\$8,004.62	\$2,000.00	\$36.50	\$2,056.17	\$16,432.88
Cost per \$1,000 of assets		1.86	.46	.01	.48	3.82
Cost per \$1,000 of assets	not including	State tax and	d rent .			2.35

Gross income received during the year, \$190,696.09.

Rates on Investments and Loans (Average on All, 4.68%).

Real estate loans (average rate, 5 per cent.): 4%, \$16,000; 4½%, \$75,000; 5%, \$1,774,732; 5½%, \$78,962.50; 6%, \$23,675.

Personal loans (average rate, 5.06 per cent.): 5%, \$379,110; 5¼%, \$20,000; 5½%, \$53,395; 6%, \$41,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.18 per cent.): $3\frac{1}{2}\%$, \$331,000; $3\frac{3}{4}\%$, \$27,000; 3.90%, \$3,900; 4%, \$688,000; $4\frac{1}{4}\%$, \$350,400; $4\frac{1}{2}\%$, \$87,000; $4\frac{3}{4}\%$, \$113,900; 5%, \$35,000; 8%, \$15,000; 16%, \$8,000.

Number of loans not over \$3,000 each, 848, amounting to \$1,101,092. 84 real estate loans made during year, amounting to \$175,990.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$72,855 14
July, 1919, 2%				75,037 99
Number of deposits during year, 11,206, amounting to .				930,892 34
•				
				\$1,078,785 47
Number of withdrawals during year, 7,660, amounting to	_			851,016 47
Net increase in amount due depositors				\$227,769 00

SCHEDULE OF SECURITIES OWNED.

	Public	Funds,	Bonds
-	77 1		

Par Value. \$325,000 United States 41/4s 110,000 U. S. Victory notes 43/4s 60,000 Massachusetts 4s 25,000 Bristol Co. 4s 10,000 Beverly 4s 40,000 Boston 31/4s

10,000 Boston 4s 26,000 Cambridge 3½s 20,000 Cambridge 4s 18,000 Chelsea 4s

15,000 Chicago, Ill., 4s 10,000 Chicopee 4s 25,000 Chicopee 4½s

20,000 Cleveland, O., 4½s 6,000 Everett 4s

10,000 Fall River 4s 10,000 Fitchburg 4s

12,000 Holyoke 4s 18,000 Lawrence 4s

30,000 Lowell 4½s 58,000 Lynn 4s

30,000 Malden 4s 37,000 New Bedford 4s 15,000 Newton 4s

13,000 North Adams 4s 15,000 Providence, R. I., 3½s

20,000 Salem 4s 3,000 Somerville 3½s Par Value. \$11,000 Somerville 4s

20,000 Springfield 3½s 25,000 Springfield 4s 10,000 Springfield 4½s 5,000 Syracuse, N. Y., 4s 6,000 Troy, N. Y. 3149

6,000 Troy, N. Y., 3½8 10,000 Waltham 4s 25,000 Worcester 3½s

35,000 Worcester 4s 18,000 Athol 4s

8,000 Belmont 4s 12,000 Brookline 4s 27,000 Leominster 33/4s

1,000 Leominster 4s 25,000 Leominster 5s 6,000 Peabody 4s

3,000 Revere 4s 3,900 Sterling 3.90%

400 Sterling 41/4s 3,900 Sterling 43/4s 20,000 Stoneham 31/2s

20,000 Stoneham 3½: 3,000 Watertown 4s

Public Funds, Notes.

\$45,000 Leominster 3½s 20,000 Lunenburg 4½s 5,000 Methuen 3½s

6,000 Sterling 41/28

Railroad Bonds.

Par Value. \$15,000 Boston & Albany 3½s 30,000 Boston & Albany 4s 15,000 Boston & Maine 3½s 25,000 Boston & Maine 4s

1,000 Boston & Maine 4½s 10,000 C., B. & Q. 3½s 20,000 Concord & Montreal 4s 11,000 Connecticut River 3½s 25,000 Etabburg 3½s

25,000 Fitchburg 3½s 3,000 Fitchburg 4s 30,000 Illinois Central 3½s 15,000 N. Y. Cent. & H. R. 4s 20,000 N. Y., N. H. & H. 3½s

10,000 N. Y., N. H. & H. 4s 6,000 Old Colony 4s

Street Railway Bonds.

\$20,000 Boston Elevated 4s 10,000 West End 5s

Bank Stocks.

Shs.
150 Leominster Nl. Bk.
80 Safety Fund Nl. Bk., Fitchburg

LEXINGTON SAVINGS BANK, LEXINGTON.

442 MASSACHUSETTS AVENUE.

Incorporated March 11, 1871. Number of corporators, 48; number of trustees, 24.

- Charles B. Davis, President. Edwin B. Worthen, Treasurer. Walter C. Ballard, Clerk of the Corporation.
- Board of Trustees: W. C. Ballard, G. E. Briggs, J. E. Crone, L. L. Crone, C. B. Davis, E. F. Fobes, W. B. Foster, E. S. Kelley, C. H. Miles, J. E. A. Mulliken, H. S. O. Nichols, J. L. Norris, F. D. Peirce, G. A. Skelton, J. S. Smith, J. W. Smith, G. W. Spaulding, G. E. Stone, E. W. Taylor, A. B. Tenney, H. C. Valentine, J. J. Walsh, A. C. Whitney, E. B. Worthen.
- Board of Investment: C. B. Davis, J. E. Crone, F. D. Peirce, G. W. Spaulding, G. E. Briggs, J. S. Smith.
- Auditing Committee: H. S. O. NICHOLS, A. C. WHITNEY, G. E. STONE.
- Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: every business day, except Saturdays, 12 m. to 5 p.m.; Saturdays, 10 a.m. to 12 m., 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds	\$163,543 00 180,171 15 75,157 50 13,268 75
135 loans on real estate (average of each, \$2,799.56)	377,940 85
11 loans on personal security Bank building and fixtures (estimated value, \$45,000; assessed value, \$29,950)	29,470 00 28,800 00
Real estate by foreclosure, etc. (assessed value, \$400)	207 89
Bank building suspense account	4,212 86
Deposits in national banks or trust companies	10,709 63 1,455 25
Cash	1,455 25
Total Assets	\$884,936 88
Liabilities.	
Due depositors on 2,732 accounts, averaging \$297.97 each (Accounts opened during year, 693; closed, 367; increase, 326) Surplus: —	\$814,072 67
a. Guaranty fund (4.96% of deposits; increase during year, \$1,450)	40,450 00
b. Profit and loss (increase during year, \$686.36)	9,786 48
Current income: — a. Interest	
b. Rent	
Less current expenses not charged off \$332 86	
Less State or local taxes not charged off 903 07	0.000.00
De de la	3,226 07 17,335 00
Deposits or installments received on sales of Liberty Loan Bonds	66 66
Total Liabilities	\$884,936 88

S	tate Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,302.96	\$2,523.59	\$550.00	\$102.70	\$893.17	\$5,372.42
Cost per \$1,000 of assets	1.47	2.85	.62	.01	1.00	5.95
Cost per \$1,000 of assets r	ot including	State tax and	irent .			3.86

Gross income received during the year, \$38,755,61.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.65 per cent.): 5%, \$81,915.85; $5\frac{1}{2}\%$, \$95,750; 6%, \$200,275. Personal loans (average rate, 6 per cent.): 6%, \$29,270; 7%, \$200.

Bonds, stocks, etc. (average rate on amounts invested, 4.14 per cent.): 3%, \$5,000; 3½%, \$15,000; 4%, \$111,000; 4½%, \$102,750; 4½%, \$69,000; 4¾4%, \$48,000; 5%, \$47,000; 7%, \$10,000.

Number of loans not over \$3,000 each, 96, amounting to \$140,836.85. 20 real estate loans made during year, amounting to \$75,550.

Dividends, Deposits and Withdrawals.

The state of the s				
Ordinary dividends declared during year: April, 1919, 2%				\$14,912 45
Oct., 1919, 2%				15,183 64
Number of deposits during year, 5,771, amounting to .				191,156 73
			-	
				\$221,252 82
Number of withdrawals during year, 1,889, amounting to				163,026 56
			_	
Net increase in amount due depositors				\$58.226 26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$102,750 United States 41/4s 48,000 U. S. Victory notes 43/4s 5,000 Massachusetts 3s 8,000 Kittery, Me. (W. D.), 5s

Railroad Bonds.

\$10,000 Aroostook Northern 5s 5,000 Baltimore & Ohio 4½s Par Value. \$10,000 Bangor & Aroostook 5s 2,000 Boston & Albany 4s 9,000 Boston & Albany 4s 5,000 Boston & Maine 4s 25,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 24,000 C., B. & Q. 4s 5,000 Concord & Montreal 4s 5,000 Connecticut River 3½s 5,000 Conn. & Pass. Rivers 4s 10,000 N. Y., N. H. & H. 3½s 10,000 N. Y., N. H. & H. 3½s

30,000 N. Y., N. H. & H. 48

Par Value. \$20,000 Maine Central 4½s 10,000 No. Maine Seaport 5s 7,000 Old Colony 4s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 10,000 Boston Elevated 4½s 22,000 Boston & Northern 4½s 15,000 Springfield 4s 10,000 West End 7s 10,000 Worcester Cons. 4½s

\$190,993 50

LINCOLN SAVINGS BANK, BOSTON.

1111 COLUMBUS AVENUE.

Incorporated November 5, 1915. Number of corporators, 74; number of trustees, 29.

JAMES W. COLGAN, President. HENRY S. ORMSBY, Clerk of the Corporation. JOSEPH ENGEL, Treasurer. Frederick W. Klemm, Vice-Treasurer.

Board of Trustees: W. H. Atkins, Simon Barnard, Frederick Bleiler, A. A. Brown, W. A. Campbell, G. E. Cole, W. S. Cole, J. W. Colgan, A. W. Engel, Joseph Engel, A. E. Gladwin, J. T. Hosford, T. F. Hunt, B. A. Kaiser, F. W. Klemm, Oscar Lefever, A. E. Lewis, Charles Liffler, Charles Liffler, Jr., G. P. MacLellan, G. W. Macwha, J. C. McCormick, W. J. McGaffee, H. S. Ormsby, E. L. Rueter, F. W. Rugg, W. F. Sawyer, Thomas Sproules, Cornelius Vander Pyl.

Board of Investment: F. W. Rugg, Simon Barnard, W. S. Cole, Oscar Lefevre, Charles Liffler, G. P. MacLellan, Cornelius Vander Pyl.

Auditing Committee: A. A. Brown, G. E. Cole, A. E. Gladwin.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12 M.; also Saturdays, 5 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Street railway bonds	ach,	\$2,56	5.51)			:	:	:		:	\$48,379 69 43,288 75 7,738 75 3,517 50 74,400 00 3,000 00
Deposits in national banks or trust		•		•	•	•	•	•	•	•	8,995 90
Cash and cash items	•			Asset	·		٠		•	-	1,672 91 \$190,993 50
Liabilities.		-	.0001	22550		•	•	•	•	-	
Due depositors on 664 accounts, av (Accounts opened during year, 33. Surplus: —						97)				•	\$187,363 31
a. Guaranty fund (.76% of dep	osit	s: inc	rease	during	ј чеа	r. \$735	3.12)				1,432 98
b. Profit and loss (increase dur Current income: —					•	•	•	•		•	592 38
Interest			•	•	•					٠	1,604 83

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$257.77	-	-	-	-	\$257.77
Cost per \$1,000 of assets	1.35	-	-	-	-	1.35

Gross income received during the year, \$7,143.99.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.43 per cent.): 5%, \$36,700; 5½%, \$10,500; 6%, \$27,200.

Personal loans (average rate, 5½ per cent.): 5½%, \$3,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): $3\frac{1}{2}\%$, \$200; 4%, \$26,250; $4\frac{1}{4}\%$, \$50,050; $4\frac{1}{2}\%$, \$15,000; 5%, \$17,000.

Number of loans not over \$3,000 each, 22, amounting to \$48,000. 9 real estate loans made during year, amounting to \$22,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$1,994 07
July, 1919, 2%				2,565 11
Number of deposits during year, 2,476, amounting to .				119,201 03
			-	
				\$123,760 21
Number of withdrawals during year, 839, amounting to .				49,222 90
			-	
Net increase in amount due depositors				\$74,537 31

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$200 United States 3½s 250 United States 4s 45,050 United States 4½s 5,000 Fall River 4s

Railroad Bonds.

\$2,000 Baltimore & Ohio 4s 2,000 Baltimore & Ohio 4½s Par Value.
\$4,000 Baltimore & Ohio 5s
1,000 Chic., Burl. & Quincy 4s
2,000 Chic., Mil. & St. Paul 4s
3,000 Chic., Mil. & St. Paul 5s
5,000 Great Northern 4½s
3,000 Illinois Central 4s
4,000 Minn., St. P. & Slt. St. M. 4s
3,000 James., Frank. & Clearfield 4s
4,000 Northern Pacific 4½s
4,000 Northern Pacific 4½s

Par Value. \$2,000 Portland Terminal Co. 4s 6,000 Pennsylvania 4½s 2,000 Pennsylvania 5s

Street Railway Bonds.

\$5,000 Boston Elevated 5s 3,000 West End 5s

2072 024 50

LOWELL FIVE CENT SAVINGS BANK, LOWELL.

107 MERRIMACK STREET.

Incorporated April 12, 1854. Number of corporators, 43; number of trustees, 16.

Austin K. Chadwick, President.

Charles L. Knapp, Clerk of the Corporation.

Charles L. Knapp, Clerk of the Corporation.

Board of Trustees: C. A. Abbott, C. E. Bartlett, A. K. Chadwick, T. T. Clark, F. E. Dunbar, C. L. Knapp, J. A. Legare, G. S. Motley, Franklin Nourse, F. P. Putnam, C. W. Russell, A. T. Safford, S. H. Thompson, J. C. Wadleigh, H. H. Wilder, W. F. Wilder.

Board of Investment: C. A. Abbott, A. K. Chadwick, F. E. Dunbar, A. T. Safford, S. H. Thompson, W. F. Wilder,

Auditing Committee: C. W. Russell, A. T. Safford, J. C. Wadleigh.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable Monday following first Saturday of January and July. Business hours: 9 a.m. to 1 p.m.; also Saturdays, from 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .								\$976,084	50
79 27 11 1 1 1								1,363,546	25
Street railway bonds								292,587	50
American Tel. & Tel. Co. bonds .								128,555	00
Stocks of banks and trust companies		•	-					41,300	
874 loans on real estate (average of each,	84.810.20) .	•		\$4,255	6.666	98	,	
Less amount due on uncompleted loans		, •	•	•		,550			
Less amount due on uncompleted toans	•	•	•	٠.		,,,,,,,		4,204,116	98
51 loans on personal security .								1,126,165	
Bank building and fixtures (estimated val			nalue	2101	3 0000	•	•	40,000	
Deposits in national banks or trust com		o, assessea	· carac,	ΨΙΝ	,,,,,,,,	•	•	104,495	
Cash and cash items	James		•	•	•	•	•	7,504	
Cash and cash items	• •		•	•	•	•	•	1,001	01
	Total	Assets					٠.	\$8,284,355	59
							•		
Tiobilition									
Liabilities.									
Due depositors on 24,611 accounts, aver	aging \$30	9.34 each						\$7,613,300	34
	losed, 4,68	2; increase	, 188)						
(Accounts opened during year, 4,840; c Surplus: —	losed, 4,68	52; increase	, 188)						
(Accounts opened during year, 4,840; c Surplus: —				500)				376,000	00
(Accounts opened during year, 4,840; c Surplus; — a. Guaranty fund (4.94% of deposits	; increase	during yea		,500)	:	:	:	376,000 147,208	
(Accounts opened during year, 4,840; c Surplus: —	; increase	during yea		,500) •	:	:	:		
(Accounts opened during year, 4,840; c Surplus:— a. Guaranty fund (4.94% of deposits b. Profit and loss (increase during y	; increase	during yea		,500)	•	.,652	68		
(Accounts opened during year, 4,840; c Surplus: — a. Guaranty fund (4.94% of deposits b. Profit and loss (increase during ye Current income: — a. Interest	; increase	during yea		,500)	\$141	,652 ,576			
(Accounts opened during year, 4,840; c Surplus: — a. Guaranty fund (4.94% of deposits b. Profit and loss (increase during ye Current income: —	; increase	during yea		,500) ·	\$141				26
(Accounts opened during year, 4,840; c Surplus: — a. Guaranty fund (4.94% of deposite b. Profit and loss (increase during ye Current income: — a. Interest b. Rent	; increase ear, \$6,72.	e during yea 5.43)	ır, \$34.	,500)	\$141			147,208	26 99
(Accounts opened during year, 4,840; c Surplus: — a. Guaranty fund (4.94% of deposits b. Profit and loss (increase during ye Current income: — a. Interest	; increase ear, \$6,72.	e during yea 5.43)	ır, \$34.	,500) ·	\$141			147,208 142,228	26 99
(Accounts opened during year, 4,840; c Surplus: — a. Guaranty fund (4.94% of deposite b. Profit and loss (increase during ye Current income: — a. Interest b. Rent	increase ear, \$6,72	e during yea 5.43)	onds	,500)	\$141		31	147,208 142,228	99 00

:	State Tax (Net).	. Salaries.	Rent.	Advertising.	Other Ex	xpenses.	Total.
Amount paid for	\$12,961.94	\$18,432.23	\$3,000.00	\$447.53	\$6,25	8.72	\$41,100.42
Cost per \$1,000 of assets	1.56	2.22	.36	.05		.75	4.94
Cost per \$1,000 of assets	not including	State tax and	drent .				3.02

Gross income received during the year, \$396,494.48.

Rates on Investments and Loans (Average on All, 5.31%).

Real eatate loans (average rate, 5.73 per cent.): 4½%, \$41,000; 5%, \$605,490; 5½%, \$883,000; 6%, \$2,674,626.98.

Personal loans (average rate, 5.68 per cent.): 5½%, \$594,900; 5¾%, \$235,000; 6%, \$296,265.62. Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): 3½%, \$255,000; 4½%, \$1,064,600; 4½%, \$723,850; 4½%, \$337,000; 4½%, \$25,000; 4¾%, \$84,200; 5%, \$245,000; 5½%, \$10,000; 6%, \$78,200; 7%, \$40,000; 8%, \$6,600; 10%, \$4,000; 12%, \$20,000; 14%, \$1,000; 16%, \$2,500.

Number of loans not over \$3,000 each, 650, amounting to \$837,825.62. 193 real estate loans made during year, amounting to \$750,700.

Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			\$148,078 20
July, 1919, 21/4%			156,876 59
Number of deposits during year, 49,176, amounting to .			2,337,046 58
			\$2,642,001 37
Number of withdrawals during year, 25,048, amounting to			2,035,822 14
3. , , , , , , , , , , , , , , , , , , ,			
27			
Net increase in amount due depositors			\$606 179 23

SCHEDULE OF SECURITIES OWNED.

\$25,000 Boston & Albany 4s

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 41/28 1,300 United States 4s 723,850 United States 41/4s 84,200 U.S. Victory notes 43/48 10,000 California, State of, 4s 10,000 Akron, O., 51/28 10,000 Canton, O., 5s 10,000 Duluth, Minn., 41/28 5,300 Easthampton 4s 10,000 Lawrence 4s 3,000 Lowell 4s 15,000 Minneapolis, Minn., 4s 10,000 Portland, Ore., 4s 10,000 Portland, Ore., 6s 8,000 San Francisco, Cal., 5s 10,000 Spokane, Wash., 4s 10,000 Toledo, O., 41/28

Public Funds, Notes. \$25,000 Braintree 45/8s

Railroad Bonds.

\$10,000 Allegheny Valley 4s 20,000 Baltimore & Ohio 4½s 30,000 Baltimore & Ohio 5s 50,000 Boston & Albany 3½s

50,000 Boston & Maine 31/2s 50,000 Boston & Maine 4s 20,000 Boston & Maine 41/28 50,000 C., B. & Q. 3½8 95,000 C., B. & Q. 4s 20,000 Chicago, Mil. & St. Paul 4s 30,000 Chicago, Mil. & St. Paul 5s 25,000 Chic., R. I. & Pacific 4s 85,000 Chic. & Northwestern 4s 25,000 Chic. & Northwestern 5s 25,000 Concord & Montreal 4s 40,000 Fitchburg 4s 13,000 Fre., Elk. & Mo. Valley 6s 25,000 Illinois Central 31/28 100,000 Illinois Central 4s 40,000 Louisville & Nashville 5s 25,000 Louisville & Nashville 6s 70,000 Maine Central 41/28 20,000 Michigan Central 31/28 25,000 Minn. & Iowa 31/28 30,000 Minn., St. P. & Slt. St. M. 4s 30,000 Minn., St. P. & Slt. St. M. 5s 10,000 Minn., Slt. St. M. & At. 4s 5,000 N. Y., L. & W. 6s 90,000 N. Y., N. H. & H. 4s 25,000 N. Y. C. & H. R. 3½s 25,000 Norwich & Worcester 4s

Par Value. \$47,000 Pennsylvania 4½s 40,000 Pennsylvania 5s 25,000 Port. & Ogdens, 4½s 75,000 Portland Terminal Co. 4s 20,000 San Fran. & San J. Val. 5s 10,000 Sioux City and Pac. 3½s

Street Railway Bonds.

\$75,000 Boston Elevated 48
45,000 Boston Elevated 4½s
50,000 Boston & Northern 4s
10,000 Holyoke 5s
20,000 Eastern Massachsetts 6s
10,000 Old Colony 4s
10,000 Springfield St. Ry. 4s
40,000 West End 7s
40,000 Worcester Con. 4½s

Bank Stocks.

Shs.
52 Boylston Nl. Bk., Boston
10 Merchants Nl. Bk., Boston
20 Nl. Shawmut Bk., Boston
40 Nl. Union Bk., Boston
55 Second Nl. Bk., Boston
66 Union Nl. Bk., Lowell
20 Wamesit Nl. Bk., Lowell

\$9,927,580 08

LOWELL INSTITUTION FOR SAVINGS, LOWELL.

18 SHATTUCK STREET.

Incorporated February 20, 1829. Number of corporators, 38; number of trustees, 13.

FREDERIC A. FISHER, President.
JOSEPH L. CUSHING, Clerk of the Corporation.

EDWARD B. CARNEY, Treasurer.

JAMES E. GIBSON, Assistant Treasurer.

Board of Trustees: J. C. Abbott, George Bowers, J. A. Cameron, E. B. Carney, Michael Collins, J. L. Cushing, Harry Dunlap, F. A. Fisher, C. H. Hobson, J. A. Hunnewell, R. F. Marden, E. H. Scribner, R. P. White.

Board of Investment: George Bowers, E. H. Scribner, Harry Dunlap, C. H. Hobson, E. B. Carney.

Auditing Committee: J. L. Cushing, Michael Collins, R. F. Marden.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the Monday after the first Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 9 a.m. to 1 p.m.; 7 to 9 p.m.

STATEMENT ON CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$1,432,910	21
Railroad bonds and notes										1,678,397	35
Street railway bonds										538,017	40
Boston Terminal Co. bonds										96,753	
American Tel. & Tel. Co. bonds .										134,838	75
Stocks of banks and trust companies										59,700	00
580 loans on real estate (average of each	, \$8,8	85.13)					\$5,1	173,479			
Less amount due on uncompleted loans	3.							20,100	00		
						-				5,153,379	
										429,891	
Bank building and fixtures (estimated ve	alue, s	\$62,000	; asse.	ssed ve	alue, s	\$62,	000)			36,944	
Real estate by foreclosure, etc. (assesse	d valu	ie, 896,	750)							89,612	
Taxes, insurance, etc., paid on mortgag	ged pr	opertie	s							11,298	
War savings, thrift and revenue stamps	8										20
Construction account										73,136	
Deposits in national banks or trust con	npani	.es								184,263	
Cash and cash items										8,371	49
	ני	Cotal A	ssets							\$9,927,580	08
	ני	rotal A	ssets						٠	\$9,927,580	08
	נ	rotal A	ssets						٠	\$9,927,580	08
Liabilities.	7	Fotal A	Assets						٠	\$9,927,580	08
Liabilities. Due depositors on 15,979 accounts, ave (Accounts opened during year, 1,944;	eragin	ıg \$564.	96 eac	eh	34)					\$9,927,580 \$9,027,410	
Due depositors on 15,979 accounts, ave (Accounts opened during year, 1,944; Surplus: —	eragin closec	ng \$564. d, 2,008	96 eac	eh ease, é						\$9,027,410	56
Due depositors on 15,979 accounts, ave (Accounts opened during year, 1,944; Surplus: — a. Guaranty fund (5% of deposits;	eragin closed	ng \$564. d, 2,008 case dur	96 eac ; decr	ch case, t						\$9,027,410 451,370	56
Due depositors on 15,979 accounts, ave (Accounts opened during year, 1,944; Surplus: — a. Guaranty fund (5% of deposits; b. Profit and loss (increase during	eragin closed	ng \$564. d, 2,008 case dur	96 eac ; decr	ch case, t						\$9,027,410	56
Due depositors on 15,979 accounts, ave (Accounts opened during year, 1,944; Surplus: — a. Guaranty fund (5% of deposits; b. Profit and loss (increase during Current income: —	eragin closed	ng \$564. d, 2,008 case dur	96 eac ; decr	ch case, t						\$9,027,410 451,370 440,469	56 00 03
Due depositors on 15,979 accounts, ave (Accounts opened during year, 1,944; Surplus: — a. Guaranty fund (5% of deposits; b. Profit and loss (increase during Current income: — Interest	eragin closed incre year,	ng \$564. d, 2,008 ease dur \$24,466	96 eac ; decr ing ye 3.86)	eh ease, 6 ar, \$3	0,146 ·					\$9,027,410 451,370 440,469 2,355	56 00 03 33
Due depositors on 15,979 accounts, ave (Accounts opened during year, 1,944; Surplus: — a. Guaranty fund (5% of deposits; b. Profit and loss (increase during Current income: —	eragin closed incre year,	ng \$564. d, 2,008 ease dur \$24,466	96 eac ; decr ing ye 3.86)	eh ease, 6 ar, \$3	0,146 ·			· · :		\$9,027,410 451,370 440,469	56 00 03 33

Total Liabilities .

\$	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Ex	rpenses.	Total.
Amount paid for	\$10,636.79 \$	21,147.66	\$801.75	\$602.76	\$10,96	07.35	\$44,096.31
Cost per \$1,000 of assets		2.13	.08	.06		1.10	4.44
Cost per \$1,000 of assets	not including 8	State tax and	rent .				3.29

Gross income received during the year, \$478,942.75.

Rates on Investments and Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.51 per cent.): 4½%, \$373,000; 5%, \$1,816,400; 5½%, \$286,750; 6%, \$2,677,229.69.

Personal loans (average rate, 5.47 per cent.): 5%, \$54,710; 5½%, \$346,500; 6%, \$28,681. Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): 3½%, \$105,700; 4%, \$1,627,150; 4\frac{1}{4}\%, \$817,150; 4\frac{1}{2}\%, \$645,000; 4\frac{3}{4}\%, \$351,550; 5\%, \$389,108; 6\%, \$53,000; 8\%, \$8,900; 10\%, \$500; 12%, \$47,300. .

Number of loans not over \$3,000 each, 358, amounting to \$464,914. 77 real estate loans made during year, amounting to \$391,860.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%			. \$180,773 41
May, 1919, 21/4%			. 188,637 57
Number of deposits during year, 22,049, amounting to .			. 1,686,023 02
			\$2,055,433 80
Number of withdrawals during year, 13,672, amounting to		•	. 1,452,504 18
Net increase in amount due denositors			\$602,929 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$100,000 U. S. Certs. of Indebt. 41/28 700 United States 31/28

817,150 United States 41/48 334,550 U.S. Victory notes 43/4s

300 Massachusetts 4s

6,000 Brockton 4s

2,500 Brockton 41/28

6,000 Canton, O., 5s 2,000 Flint, Mich., 41/28

2,500 Hamilton, O., 41/28

4,000 Hamilton, O., 5s

500 Lawrence 4s

13,450 Lowell 4s

8.000 Lvnn 4s

10,750 Medford 4s 4,000 New Bedford 4s

3,000 Quincy 48

14.000 Salem 4s

2,000 Taunton 4s 1,108 Youngstown, O., 5s

5.000 Bourne 43/s

3,000 Franklin 4s

1.000 Gorham, N. H., 4s

14,000 Mansfield 4s

5,400 Mattapoisett 4s

6,500 Pepperell 4s

2,000 Plymouth 4s

9,750 Ware 4s

3,000 Bethlehem, N. H. (W.D.), 4s

6,400 No. Chelmsford (F.D.) 4s

4,500 N. Conway, N. H. (W.D), 48

9,000 W. & S. Acton (W. D.) 48

16,000 Worthington (F. D.) 4s

Public Funds, Notes.

Par Value.

\$9,600 Tyngsborough 4s 12,000 Tyngsborough 43/48

Railroad Bonds.

\$50,000 Atch., Top. & Santa Fé 4s 22,000 Baltimore & Ohio 4s

25,000 Baltimore & Ohio 41/28

53,000 Baltimore & Ohio 5s

55,000 Bangor & Aroostook 5s

25,000 Beech Creek 4s

24,000 Boston & Albany 5s

50,000 Boston & Lowell 4s

29,000 Boston & Maine 4s

58,000 Boston & Maine 41/28

100,000 Boston, R. B. & Lynn 41/28

100,000 Carthage & Adirondack 4s

100,000 C., B. & Q. 4s

50,000 Chicago, Mil. & St. P. 4s

50,000 Chicago, Mil. & St. P. 41/28

35,000 Chic., R. I. & Pac. 4s

25,000 Cleveland Short Line 41/28

10,000 Concord & Montreal 4s

17,000 Conn. & Pass. Rivers 4s

25,000 Connecticut River 4s

20,000 Delaware & Hudson 4s

51,000 Fitchburg 4s

25,000 Fitchburg 41/s

153,000 Illinois Central 4s 50,000 Lake Shore & Mich. So. 4s

25,000 Louisville & Nashville 41/28

1,000 Maine Cen. & E. & N. A. 4s

50,000 Maine Central 41/28

Par Value.

\$22,000 N. Y. C. & H. R. 4s

150,000 N. Y., N. H. & H. 48

42,000 No. Maine Seaport 5s

17,000 Old Colony 4s

88,000 Pennsylvania 41/28

16,000 Port. & Ogdens. 41/28

3,000 Somerset 4s

10,000 St. Paul, Minn. & Man. 4s

22,000 Vermont Valley 41/28

25,000 West Virginia & Pitts. 4s

15,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

\$53,000 Boston Elevated 4s 25,000 Boston Elevated 41/98

62,000 Boston Elevated 5s

102,000 Boston & Northern 4s

50,000 Eastern Mass. 68

34,000 Lynn & Boston 5s

1,000 Marlboro & Westboro 5s

6,000 N. Bedford, Mid. & Brock. 58

45,000 Old Colony 4s

1,000 Uxbridge & Blackstone 5s

50,000 West End 4s

8.000 West End 41/s

100,000 West End 5s

1,000 Worcester Cons. 41/2s 20,000 Wore. & Southbridge 41/2s

Bank Stocks.

473 Second Nl. Bk., Boston

5 Nl. Shawmut Bk., Boston

30 Old Lowell Nl. Bk., Lowell 50,000 Minn., St. P. & Slt. St. M. 4s | 89 Union Nl. Bk., Lowell

LUDLOW SAVINGS BANK, LUDLOW.

CORNER OF EAST AND SEWELL STREETS.

Incorporated February 23, 1888. Number of corporators, 50; number of trustees, 22.

Frederick L. Burr, President. Frank N. Moore, Treasurer. George G. Bennett, Clerk of the Corporation.

Board of Trustees: G. G. Bennett, C. S. Browning, F. L. Burr, H. I. Carver, A. P. Chapman, W. G. Davis, E. E. Fuller, C. W. Gowen, G. F. Gurnham, A. L. Halford, P. A. Hott, C. P. Jones, H. A. King, Robert Kyle, F. N. Moore, H. W. Morrill, J. E. Nilsson, A. S. Packard, Alexander Ruxton, J. F. Shea, F. A. Towne, F. L. Warren.

Board of Investment: F. L. Burr, Alexander Ruxton, C. W. Gowen, F. A. Towne, A. S. Packard.

Auditing Committee: W. G. DAVIS, J. E. NILSSON, G. F. GURNHAM.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Wednesdays and Fridays, 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$265,257	85
Railroad bonds and notes									76,731	
Street railway bonds									18,100	
American Tel. & Tel. Co. bonds .		Ċ		Ċ		·		ij	15,540	
Stocks of banks and trust companies		·				Ċ			1,100	
295 loans on real estate (average of each									757,753	
									10,599	
War savings, thrift and revenue stam						i.			40	
Deposits in national banks or trust co		Ĭ.				Ċ		i.	34,058	
Cash and cash items	-			i.		Ċ			8,495	
		•								
									44 400 000	40
	Tota	l Asse	ets	•	•	٠	•	٠.	\$1,187,675	43
								•		_
Liabilities.										
	eraging \$41	.6.79 е	ach						\$1,125,338	64
Due depositors on 2,700 accounts, ave				35)					\$1,125,338	64
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788;									\$ 1,125,338	64
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; Surplus: —	closed, 403;	incre	ase, 38		285.69)				\$1,125,338 30,517	
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; a Surplus: — a. Guaranty fund (2.71% of depos	closed, 403; sits; increa	incre se dur	ase, 38 ing yec		285.69)					78
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; Surplus: —	closed, 403; sits; increa	incre se dur	ase, 38 ing yec		285.69)		:		30,517	78
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; Surplus: — a. Guaranty fund (2.71% of deposition) b. Profit and loss (increase during Current income: —	closed, 403; sits; increa	incre se dur	ase, 38 ing yec		285.69)		: : \$2,091		30,517	78
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; Surplus: — a. Guaranty fund (2.71% of deposition of the profit and loss (increase during Current income: — Interest account, etc.	closed, 403; sits; increa year, \$1,1	incre se dur	ase, 38 ing yec		285.69)		\$2,091 332	41	30,517	78
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; Surplus: — a. Guaranty fund (2.71% of deposition) b. Profit and loss (increase during Current income: —	closed, 403; sits; increa year, \$1,1	incre se dur	ase, 38 ing yec		285.69)			41	30,517	78 85
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; Surplus: — a. Guaranty fund (2.71% of deposition of the profit and loss (increase during Current income: — Interest account, etc.	closed, 403; sits; increa year, \$1,1	incre se duri 09.34)	ase, 38 ing yea	ir, \$5,	285.69)			41	30,517 24,483	78 85 62
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; escaplus: — a. Guaranty fund (2.71% of deposition of the profit and loss (increase during Current income: — Interest account, etc	closed, 403; sits; increa year, \$1,1	incre se duri 09.34)	ase, 38 ing yea	ir, \$5,	285.69;			41	30,517 24,483 1,758	78 85 62
Due depositors on 2,700 accounts, ave (Accounts opened during year, 788; escaplus: — a. Guaranty fund (2.71% of deposition of the profit and loss (increase during Current income: — Interest account, etc	closed, 403; sits; increa year, \$1,1 d off	incre se duri 09.34)	ase, 38 ing yea oan B	onds	285.69;			41 79	30,517 24,483 1,758	78 85 62 54

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$409.86	\$3,183.57	\$264.00	\$316.85	\$796.77	\$4,971.05
Cost per \$1,000 of assets		2.67	.22	.26	.67	4.16
Cost per \$1,000 of assets	not including	State tax and	lrent .			3.60

Gross income received during the year, \$51,813.62.

Rates on Investments and Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.54 per cent.): 5½%, \$692,443.05; 6%, \$65,310. Personal loans (average rate, 5.66 per cent.): 5½%, \$7,164.68; 6%, \$3,435. Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3½%, \$55,000; 4%, \$32,000; 4½%, \$115,900; 4½%, \$70,000; 4½%, \$89,100.

Number of loans not over \$3,000 each, 248, amounting to \$301,752.73. 50 real estate loans made during year, amounting to \$196,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%				\$17,575 17
Oct., 1919, 2%				19,196 45
Number of deposits during year, 5,432, amounting to .				492,685 64
			-	
				\$529,457 26
Number of withdrawals during year, 2,432, amounting to				305,466 81
			_	
Net increase in amount due depositors				\$223,990 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.
Par Value.	Par Value.
\$70,000 U. S. Certs. of Indebt. 41/28	\$5,000 Boston & Albany 4s
115,900 United States 41/48	5,000 Boston & N. Y. Air Li
42,700 U. S. Victory notes 43/48	5,000 Chic., Mil. & St. P. 31
	10,000 Fitchburg 3½s
	15,000 Illinois Central 31/28

Public Funds, Notes. \$40,000 Ludlow 5s \$5,000 Boston & Albany 4s
5,000 Boston & N. Y. Air Line 4s
5,000 Chic., Mil. & St. P. 3½s
10,000 Fitchburg 3½s
15,000 Illinois Central 3½s
5,000 N. Y. C. & H. R. 3½s
5,000 N. Y. C. & H. R. 4s
5,000 N. Y., N. H. & H. 3½s
10,000 N.O., Maine Seaport 5s
5,000 Washington Co. 3½s

Street Railway Bonds.

Par Value. \$6,100 Holyoke 5s 2,000 Lynn & Boston 5s 10,000 West End 5s

Bank Stocks.

Shs. 10 City Nl. Bk., Holyoke

LYNN FIVE CENTS SAVINGS BANK, LYNN.

112 MARKET STREET.

Incorporated May 15, 1855. Number of corporators, 63; number of trustees, 28.

ROLLIN E. HARMON, President. SAMUEL H. HOLLIS, Clerk of the Corporation.

Assets.

HENRY E. NEWHALL, Treasurer. ROBERT E. RAMSDELL, Assistant Treasurer.

Board of Trustees: H. H. Atherton, G. R. Beardsell, H. N. Berry, C. B. Breed, E. F. Breed, M. P. Clough, A. M. Creighton, C. A. Cross, J. F. Edson, T. W. Gardiner, C. E. Harwood, W. S. Hixon, S. J. Hollis, S. H. Hollis, W. G. Keene, T. A. Kelley, J. W. Kimball, P. F. Munsey, H. E. Newhall, H. F. Newhall, H. W. Newhall, F. S. Pevear, R. E. Ramsdell, C. E. Rolfe, C. S. Sanborn, C. F. Smith, H. F. Tapley, John Woodbury.

Board of Investment: R. E. HARMON, S. J. HOLLIS, H. F. TAPLEY, JOHN WOODBURY, H. N. BERRY.

Auditing Committee: C. F. SMITH, C. S. SANBORN, J. F. EDSON, C. A. CROSS, C. B. BREED.

Deposits draw interest from first day of January, April, July and October, if received not later than the last day of the month preceding these dates; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 1 p.m.; also Saturdays, from 3 to 6 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

\$2,139,971 78 Public funds, bonds and notes 1,695,434 91 570,486 25 Railroad bonds and notes . Street railway bonds Boston Terminal Co. bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies 700 00 26,222 50 1,400 00 Securities acquired in settlement of indebtedness 996 loans on real estate (average of each, \$2,712.28). 20,128 40 \$2,706,701 80 5,262 44 Less amount due on uncompleted loans . 2,701,439 36 1,025,376 29 65,386 32 64 loans on personal security Bank building and fixtures (estimated value, \$50,000; assessed value, \$85,000) 1,144 65 39,470 85 3,474 29 Furniture and fixtures . Real estate by foreclosure, etc. (assessed value, \$44,550) Taxes, insurance, etc., paid on mortgaged properties Advertising lost pass books Deposits in national banks or trust companies 24 45 82,106 53 19,506 49 Cash and cash items \$8,392,273 07 Total Assets Liabilities. Due depositors on 25,430 accounts, averaging \$297.30 each (Accounts opened during year, 2,889; closed, 3,508; decrease, 619) . \$7,560,535 01 368,265 66 387,678 75 a. Guaranty fund (4.87% of deposits; increase during year, \$15,112.13) b. Profit and loss (decrease during year, \$3,086.29) . Current income: -\$86,113 65 11,085 71 Interest Less current expenses, etc., not charged off 75,027 94 508 95 Interest, partial payments 256 76 Interest on mortgages held as collateral. \$8,392,273 07 Total Liabilities .

Total Expenses for the Year, including State Taxes.

State Ta	ax (Net). Salaries.	Rent.	Advertising.	Other Expenses	. Total.
	,928.60 \$20,773.0		\$86.10		\$41,693.71
Cost per \$1,000 of assets Cost per \$1,000 of assets not i	1.66 2.4		.01	.73	$\frac{4.96}{3.21}$
Cost per \$1.000 or assets not 1	including State tax	and tent.			0.21

Gross income received during the year, \$394,764.52.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.58 per cent.): 5½%, \$2,236,921.47; 6%, \$464,517.89.

Personal loans (average rate, 5.79 per cent.): 5½%, \$353,180; 5¾%, \$199,000; 6%, \$408,352.54; 6¼%, \$64,843.75.

Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 3%, \$20,000; 3½%, \$563,000; 3½%, \$12,000; 4%, \$1,089,750; 4½%, \$1,077,000; 4½%, \$841,025; 4½%, \$428,000; 5%, \$486,500; 6%, \$10,400; 7%, \$26,000.

Number of loans not over \$3,000 each, 772, amounting to \$1,122,864.28. 89 real estate loans made during year, amounting to \$196,782.

Dividends, 1	Deposits	and	Withdr	awais	i.			•
Ordinary dividends declared during year: J	July, 1919	21/49		:	:		:	\$135,136 10 156,856 84
Extra dividends declared during year: J. Number of deposits during year, 34,977, an	an., 1919,	1/2%			•			33,845 85
Number of deposits during year, 34,977, an	nounting	ю.	•	•	٠	•	•	1,927,791 83
Number of withdrawals during year, 21,432	, amount	ing to						\$2,253,630 62 1,719,003 43
Net increase in amount due depositors								\$534,627 19

SCHEDULE OF SECURITIES OWNED.

Public F	unds,	Bonds
----------	-------	-------

43/4s

Public Funds, Bon
Par Value.
\$40,000 United States 31/ss
1,070,000 United States 41/4s 428,000 U. S. Victory notes
428,000 U.S. Victory notes
21,000 Massachusetts 3½s
4,000 Allegheny, Pa., 4s
9,000 Attleborough 4s
6,000 Beverly 4s 15,000 Boston 3½s
15,000 Boston 3½s
20,000 Boston 4s
4,000 Brockton 4s
21,500 Brockton 4½s
12,000 Chelsea 3½s 7,000 Chelsea 4s
6,000 Chicopee 4s
20 000 Fall River 31/2
20,000 Fall River 3½s 5,000 Fall River 4s
1.000 Fall River 41/2s
1,000 Gloucester 4s
5,000 Haverhill 4s
5,000 Holyoke 3½s
27,000 Holyoke 4s
7,000 Lawrence 4s
3,000 Lynn 3½s
8,000 Lynn 4s
2,000 Marblehead 4s
1,000 Melrose 4s
38,000 New Bedford 4s
15,000 North Adams 4s
10,000 Norwich, Conn., 31
8,000 Springfield 3½s 3,000 Adams 4s
10,000 Adams 4s
7,500 Belmont 4s
10,000 Franklin 4s
30,100 Holbrook 4s
5,350 Longmeadow 4s
11,000 Mansfield 4s
3,000 Peabody 4s
15,400 Plymouth 4s
17,500 Revere 4s
600 Russell 4s
3,000 Reading 4s
7,200 Tisbury 4s
4,500 Wellesley 4s
17,000 Westfield 4s
4,000 Whitman 4s

4,000 Whichart 45 13,000 Winchester 4s 7,000 Blandford (F. D.) 4s 21,000 Deerfield (F. D.) 4s 2,000 Greenfield (F. D.) 4½s

Par Value \$11,400 Hadley (W. S. D.) 4s 6,000 So. Hadley (F. D.) 4s 21,000 W. Groton (W. S. D.) 4s

Public Funds, Notes.

\$5,000 Plymouth Co. 4s 2,000 Billerica 41/4s 10,000 Brookfield 4s 7,000 Chicopee 41/2s 2,000 Easthampton 33/4s 16,000 Hull 4s 5,000 Ipswich 4s 28,200 Revere 4s 6,000 Salisbury 4s 6.000 Scituate 4s 10.000 Swampscott 334s 2,000 Walpole 4s 2,000 Ware 4s

Railroad Bonds.

	roostook Northern 5s
47,000 A	tch., Top. & Santa Fé 4s
124,000 E	Sangor & Aroostook 5s
149,000 E	Saltimore & Ohio 3½s
11,000 E	Saltimore & Ohio 4s
47,000 E	Saltimore & Ohio 41/2s
110,000 E	Saltimore & Ohio 5s
	Boston & Albany 4s
	Soston & Albany 5s
25,000 E	Soston & Lowell 4s
	Soston & Maine 31/28
13,000 E	Boston & Maine 4s
4,000 E	Soston & Maine 41/2s
	Boston & N. Y. Air Line 4
14,000 E	loston, R. B. & Lynn 41/28
	., B. & Q. 3½s
21,000 C	., B. & Q. 4s
	chic., Mil. & St. Paul 4s
200,000 C	hic., Mil. & St. Paul 41/28
	hic., Mil. & St. Paul 5s
	hic. & Northwest. 4s
	hic. & Northwest. 5s
	hic. & Northwest. 6s
	hic., R. I. & Pac. 4s
	Connecticut River 3½s
41,000 C	oncord & Montreal 4s

52,000 Fitchburg 4s

Par Value. \$1,000 Fitchburg 5s
5,000 Great Northern 4½s
20,000 Illinois Central 3½s
50,000 Illinois Central 3½s
50,000 Illinois Central 3½s
29,000 Illinois Central 4½s
5,000 Lake Shore & Mich. So. 4s
25,000 Louisville & Nashville 4s
165,000 Maine Central 4½s
7,000 Maine Central 4½s
7,000 Michigan Central 4s
5,000 Minn., St. P. & S. St. M. 5s
20,000 N. Y. C. & H. R. 3½s
43,000 N. Y. C. & H. R. 48
86,000 N. Y. C. & H. R. 44
88,000 N. Y. N. H. & H. 48
1,000 Northern Pacific 4½s
25,000 Old Colony 3½s
5,000 Pennsylvania 4½s \$1,000 Fitchburg 5s 5,000 Pennsylvania 41/2s 7,000 Pennsylvania 5s 7,000 Pennsylvana os 1,000 Ports, Gt. Falls & Con. 4½s 5,000 Portland & Ogdensburg 4½s 2,000 Southern Pacific 4s 19,000 Upper Coos 4s 20,000 Vermont Valley 4½s

Street Railway Bonds.

\$11,000 Boston Elevated 4s 277,000 Boston Elevated 4½s 18,000 Boston Elevated 5s 28,000 Boston & Northern 4s 41,500 Holyoke St. Ry. 5s 7,000 Lowell, Law. & Hav. 5s 84,000 Lynn & Boston 5s 6,000 Marlboro & Westboro 5s 2,000 N. B., Mid. & Brockton 5s 6,000 Milford, Hol. & Fram. 7s 2,000 Old Colony 4s 10,000 West End 4s 42,000 West End 4½s 13,000 West End 5s

19,000 West End 7s 3,000 Western Mass. 5s 1,000 Worcester & Clinton 7s 3.000 Worcester & Southbr. 4½s

Bank Stocks.

Sha 14 Boylston Nl. Bk., Boston

LYNN INSTITUTION FOR SAVINGS, LYNN.

25 EXCHANGE STREET.

Incorporated June 20, 1826. Number of corporators, 53; number of trustees, 29.

CHARLES A. COLLINS. President.

JOSEPH D. A. HEALEY, Clerk of the Corporation.

Frederick L. Bubier, Treasurer. Philip K. Parker, Assistant Treasurer.

Board of Trustees: J. M. Barry, J. S. Bartlett, C. N. Breed, G. H. Breed, G. W. Breed, W. M. Breed, F. L. Bubier, C. A. Collins, J. F. Hannan, C. H. Hastings, J. D. A. Healey, B. N. Johnson, W. W. Johnson, H. M. Kelley, F. W. Kimball, C. I. Lindsey, J. P. Martin, H. R. Mayo, J. B. Newhall, B. F. Ppinney, F. C. Spinney, G. E. Sprague, H. B. Sprague, C. E. Wilson, F. A. Wilson, C. G. Woodbridge.

Board of Investment: C. A. Collins, C. H. Hastings, C. S. Purington, B. F. Spinney, H. B. Sprague, C. G. Woodbridge.

Auditing Committee: F. C. SPINNEY, J. B. NEWHALL, H. R. MAYO.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 a.m. to 1 p.m.; also Saturdays, 2.30 to 5.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$2,150,314	00-
Railroad bonds and notes									2,288,680	75
Street railway bonds									228,550	00
Boston Terminal Co. bonds									199,711	20
American Tel. & Tel. Co. bonds .									169,061	
Gas, electric and water company bonds									50,000	
Stocks of banks and trust companies								Ī	140,300	
1,006 loans on real estate (average of each	a. \$3.304.8	22)	i			\$3.3	26,946	17	220,000	••
Less amount due on uncompleted loans		~,	•	· ·		40,0	2,300			
		•	•	•			-,000		3,324,646	17
128 loans on personal security .									1,990,880	
Bank building and fixtures (estimated val								•	40,000	
Real estate by foreclosure, etc. (assessed						,000)	•	•	24,756	
War savings, thrift and revenue stamps				•	•	•	•	•	1,491	
Deposits in national banks or trust comp		•	•	•	•	•	•	•	433,738	
		•	•	•	•	•	•	•	59,773	
Cash and cash items		•	•	•	•	•	•	•	09,779	10
	Total	Accat							\$11,101,903	0.3
	IUlai	Asset		•	•	•	•	٠.	Ψ11,101,303	
Liabilities.							•			
Due depositors on 21,353 accounts, aver	aging \$46	8.32 e	ach						\$10,000,006	91
(Accounts opened during year, 2,836; c.				873)	•		•	·	,,	
Surplus: —	,,,,,,	0, 1		, 0.0,						
a. Guaranty fund (4.83% of deposits	s. increasi	durin	a nea	r 8/1	815	١			483,117	00
b. Profit and loss (decrease during ye				., 071			•	Ţ,	395,715	
Unearned discount					•	•	•	•	7,299	
Deposits or installments received on sale	es of Libe	rty Lo			•	•			11,764	
Reserved for dividend		LUY LIO	an D	onus	•	•	• '	•	204,000	
iteserved for dividend		•	•	•	•	•			234,000	
	Total	Liab	lities	з.					\$11,101,903	03

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$17,623.84 \$	22,289.77 \$	2,500.00	\$1,773.35	\$5,662.52	\$49,849.48
Cost per \$1,000 of assets	1.59	2.01	.22	.16	. 51	4.49
Cost per \$1,000 of assets	not including S	state tax and	rent .			2.68

Gross income received during the year, \$513,427.29.

Rates on Investments and Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.51 per cent.): 4½%, \$25,000; 5%, \$216,850; 5½%, \$2,780,506.17; 6%, \$302,290.

Personal loans (average rate, 5.81 per cent.): $4\frac{3}{4}\%$, \$900; $5\frac{1}{2}\%$, \$435,000; $5\frac{3}{4}\%$, \$668,150; 6%, \$886,830.33.

Bonds, stocks, etc. (average rate on amounts invested, 4.73 per cent.): 3%, \$17,000; $3\frac{1}{2}\%$, \$715,000; 4%, \$932,000; $4\frac{1}{2}\%$, \$1,532,050; $4\frac{1}{2}\%$, \$472,500; $4\frac{1}{2}\%$, \$516,100; 5%, \$469,000; $5\frac{1}{2}\%$, \$50,000; 6%, \$519,000; 7%, \$15,000; 8%, \$21,300; 10%, \$69,200; 12%, \$39,800; 14%, \$2,500; 16%, \$7,500.

Number of loans not over \$3,000 each, 781, amounting to \$1,286,948.67. 51 real estate loans made during year, amounting to \$178,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 2%				\$167,967 23
May, 1919, $2\frac{1}{6}$				172,819 13
Extra dividends declared during year: Nov. 1918, 1/4%				20,970 91
May, 1919, ½%				21,574 90
Number of deposits during year, 36,746, amounting to .				2,621,983 68
				\$3,005,315 85
Number of withdrawals during year, 20,519, amounting to	•	•		1,831,352 41
Net increase in amount due depositors				\$1,173,963 44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 4½s 1,507,050 United States 4½s 516,100 U. S. Victory notes 4¾s 10,000 Massachusetts 3s 110,000 Massachusetts 3½s

Railroad Bonds.

\$75,000 Baltimore & Ohio 31/28 50,000 Baltimore & Ohio 4s 34,000 Bangor & Aroostook 5s 70,000 Boston & Albany 31/28 32,000 Boston & Albany 4s 65,000 Boston & Albany 5s 30,000 Boston & Maine 4s 48,000 Boston & Maine 41/28 20,000 Boston & Providence 6s 9,000 Boston, R. B. & Lynn 41/28 10,000 Central R.R. of N. J. 5s 128,000 C., B. & Q. 4s 50,000 Chie., Mil. & St. Paul 41/28 78,000 Chic., Mil. & St. Paul 5s 55,000 Chic. & Northwestern 31/28 20,000 Chic. & Northwestern 4s 50,000 Chic., St. P., M. & O. 6s 15,000 Cleveland & Pitts. 41/28 50,000 Concord & Montreal 4s 25,000 Erie & Pittsburgh 31/ss

Par Value. \$10,000 Fargo & Southern 6s 5,000 Fitchburg 4s 15,000 Fitchburg 41/28 124,000 Fre., Elk. & Mo. V. 68 75,000 Great Northern 5s 25.000 Holyoke & Westfield 41/48 7,000 Illinois Central 3s 77,000 Illinois Central 4s 57,000 Louisville & Nashville 5s 50,000 Louisville & Nashville 6s 30,000 Maine Central 41/28 30,000 Michigan Central 31/28 90,000 Michigan Central 5s 89,000 Mil., L. S. & West. 6s 25,000 Minn., St. P. & Slt. St. M.4s 21,000 Montana Central 6s 25,000 New England 5s 75,000 N. Y. C. & H. R. 31/28 100,000 N. Y. C. & H. R. 6s 50,000 N. Y. & N. E. Term. 4s 25,000 N. Y., N. H. & H. 3½s 125,000 N. Y., N. H. & H. 4s 6,000 Norfolk & Western 6s 50,000 Northern Pacific 41/28 55,000 Pennsylvania 41/28

25,000 Peoria & Northw. 31/28

22,500 Ports., Gt. Falls & C. 41/28

50,000 Port. & Ogdens. 41/28

10,000 St. J. & L. C. 5s

Par Value. \$36,000 St. P., Minn. & Man. 4s 42,000 St. P., Minn. & Man. 6s 15,000 Troy & Boston 7s

Street Railway Bonds.

\$50,000 Boston Elevated 48 85,000 Boston Elevated 4½s 20,000 Boston & Northern 4s 50,000 West End 4s 25,000 West End 5s

Gas, Electric and Water Company Bonds.

\$50,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.
Shs.
100 Beacon Trust Co., Boston
75 First Nl. Bk., Boston
25 Merchants Nl. Bk., Boston
100 Nl. Rockland Bk., Boston
223 Nl. Shawmut Bk., Boston
220 State St. Tr. Co.
92 Nl. Union Bk., Boston
75 Second Nl. Bk., Boston
200 Central Nl. Bk., Lynn
213 Nl. City Bk., Lynn

100 Essex Trust Co., Lynn

MALDEN SAVINGS BANK, MALDEN.

48 PLEASANT STREET.

Incorporated April 2, 1860. Number of corporators, 62; number of trustees, 17.

ERSKINE F. BICKFORD, President. ALFRED T. WINSTON, Clerk of the Corporation.

Assets.

FRANCIS A. SHOVE, Treasurer.
MARCUS BUTLER, Assistant Treasurer.

2,740 11

9,181 83 21,163 00

\$9,908,947 45

Board of Trustees: H. P. Ballard, E. F. Bickford, J. G. Chandler, A. J. Chase, Herbert Damon, G. H. Graves, W. H. Hastings, E. P. Kimball, E. E. Neal, W. E. Piper, R. R. Robinson, W. D. Serrat, F. A. Shove, E. J. Stevens, Edwin Troland, A. W. Walker, Joseph Wiggin.

Board of Investment: E. F. Bickford, J. G. Chandler, A. J. Chase, E. J. Stevens, Joseph Wiggin, W. D. Serrat.

Auditing Committee: H. P. Ballard, G. H. Graves, E. P. Kimball.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, for deposits only, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes .									\$2,574,838 00)
Railroad bonds and notes									1,102,541 00	
Street railway bonds									220,591 00	
Boston Terminal Co. bonds	•								37,187 00	
American Tel. & Tel. Co. bonds		- 1							90,006 00	
Gas, electric and water company bonds									25,000 00	
Stocks of banks and trust companies	•	•		•	Ţ.	i.			37,310 00	
1.626 loans on real estate (average of each	h 82 654	82)	•			\$4.3	27,732	50	0.,020 00	
Less amount due on uncompleted loans	e, 02,004.	(0,0)	•	·		W-10	10.984			
Less amount due on uncompleted toans	•	•	•	•					- 4,316,748 25	5
64 loans on personal security .									1,412,670 00	
Bank building and fixtures (estimated val	ine \$100	oo: a	ssessed	nalue.	833.	soò)	i i		36,401 46	
Real estate by foreclosure, etc. (assessed	nalue \$1	5.500))						8,399 07	
Deposits in national banks or trust com	nanies	0,000	· .					·	42,930 67	
Cash and cash items	panico	•	•			·		Ī	4,325 00	
Cash and cash riems		•	•	•	•	•	•			
	Total	Agg	ets						\$9,908,947 45	5
	2000		.005	•	•	•	•		***************************************	
Liabilities.										
Due depositors on 22,077 accounts, aver	oging \$40	18 64	each						\$9,021,554 50	1
(Accounts opened during year, 2,757; cl	looed 2 5	06.01	nerense	161)	•	•	•	•	@U,UMI,UUI UU	
(Accounts opened during year, 2,151, co	wseu, 2,0	ου, ι	ner case,	, 101)						
Surplus: — a. Guaranty fund (4.76% of deposits	· ingress	o dur	ina upa	r 822	500)				429,800 00	1
a. Guaranty lund (4.70% of deposits	000	00 11	neg gea	, 000	,000)	•	•	•	427,248 12	
b. Profit and loss (decrease during ye	cur, 520,1	00.10	,, .	•	•		•	•	12,,210 12	
Current income: —						9	11,921	94		
Interest			•	•	•	- 4	11,001	0.1		

Total Expenses for the Year, including State Taxes.

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Othe	er Expenses.	Total.
Amount paid for	\$9,568.45	\$18,514.00	\$2,009.33	\$1,722.02	\$4,	269.49	\$36,083.29
Cost per \$1,000 of asse	ts .97	1.87	.20	.17		.43	3.64
Cost per \$1,000 of asse	ts not including	State tax ar	d rent .				2.47

Less current expenses not charged off . . .

Deposits or installments received on sales of Liberty Loan Bonds

Rates on Investments and Loans (Average on All. 5.15%).

Real estate loans (average rate, 5.57 per cent.): $4\frac{1}{2}\%$, \$3,000; $4\frac{3}{4}\%$, \$58,000; 5%, \$417,315; $5\frac{1}{2}\%$, \$51,500; $5\frac{1}{2}\%$, \$2,672,102.50; 6%, \$1,114,830.75, \$25,000; $5\frac{1}{2}\%$, \$25,000; $5\frac{1}{2}\%$, \$919,720; $5\frac{1}{2}\%$, \$290,000; 6%, \$147,950; $6\frac{3}{2}\%$, \$5,000. \$00; 6%, \$147,950; $6\frac{3}{2}\%$, \$5,000. \$3,000; 6%, \$147,950; $6\frac{3}{2}\%$, \$5,000. \$3,000; 6%, \$147,950; $6\frac{3}{2}\%$, \$5,000. \$0.00; 6%, \$147,950,600; 6%, \$147,450; 6%, \$2,000; 6%, \$3,000; 6%, \$3,000; 6%, \$178,000; 6%, \$178,000; 6%, \$178,000; 6%, \$178,000; 6%, \$178,000; 6%, \$13,600; 6%, \$13,600; 6%, \$13,600; 6%, \$178,000; \$00,000; 6%, \$13,600; 6%, \$10,000; 6%, \$13,600; 6%, \$10,000; 6%, \$13,600; 6%, \$10,000; 6%, \$13,600; 6%, \$10,000; \$10,00

Number of loans not over \$3,000 each, 1,394, amounting to \$2,204,625. 136 real estate loans made during year, amounting to \$338,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/2%					. \$197,915 93
Number of deposits during year, 42,489, amounting to	:	•	•	•	. 208,077 28 . 2,258,328 55
, , , , , , , , , , , , , , , , , , ,	•	•	•	•	
Number of withdrawals during year, 21,553, amounting to					\$2,664,321 76 1,767,776 56
Net increase in amount due depositors					. \$896,545 20

SCHEDULE OF SECURITIES OWNED. Public Funds, Notes.

Value. 84,000 Everett 4s 20,000 Revere 4.60% 10,000 Agawam 4.50% 2,000 Braintree 4s 5,000 Bridgewater 5s 8,000 Easthampton 4s 5,000 Holbrook 4.35% 17,700 Hull 4s

10,000 Hull 41/28

1,000 Ipswich 4s 20,000 Lexington 4.40% 10,000 Longmeadow 4.55%

5,000 Mansfield 4.30% 10,000 Nantucket 4.35% 15,000 Needham 4.50%

5,000 Provincetown 4s 9,000 Sandwich 4.60%

15,000 Norton 4.35% 8,000 Norwood 4s

3.150 Ware 4s

Par Value.

Public Funds, Bonds.

Par Value. \$1,448,450 United States 41/4s 627,350 U. S. Victory notes 43/4s 2,000 Massachusetts 5s 21.000 Essex County 4s 1,000 Essex County 4s 4,000 Middlesex County 4s 5,000 Norfolk County 5s 5,000 Akron, O., 5s 5,000 Bridgeport, Conn., 4½s 18,000 Brockton 4s 2,000 Brockton 41/28 8,000 Cambridge 4s 4,600 Canton, O., 5s 7,050 Canton, O., 5½s 5,000 Everett 4s 3,280 Everett 4½s 49,000 Fall River 4s 34,000 Fitchburg 4s 34,000 Fitchburg 4s
16,000 Holyoke 4s
3,250 Lowell 4s
7,400 Lowell 4½s
21,300 Madden 4s
5,000 New Bedford 4s
3,500 Portland, Ore., 6s
11,000 Cultor 4s 11,000 Quincy 4s 4,200 Revere 4s 14,000 Salem 4s 8,000 Somerville 41/28

7,000 Springfield 4½s 4,000 Taunton 4s

2,000 Agawam 4s
5,000 Arlington 4½s
9,500 Bourne 4s
14,000 Bourne 4s
2,000 Brookline 4s
1,400 Clinton 4s
1,000 Dedham 4s
1,000 E. Bridgewater 4½s
2,000 Franklin 4s
2,000 Wethuen 4s

7,000 Waltham 4s 2,000 Agawam 4s

2,000 Plankin 4s 2,000 Methuen 4s 8,100 Plymouth 4s 5,500 Rockport 4s 4,500 Saugus 41/28 3.000 Sharon 4s 6,000 Stoneham 4s 1,000 Watertown 41/2s 5,000 Winthrop 33/4s

Railroad Bonds. \$17,000 Atch., Top. & Santa Fé 4s 25,000 Baltimore & Ohio 3½s 30,000 Baltimore & Ohio 4s 15,000 Bangor & Aroostook 5s 70,000 Boston & Albany 4s 25,000 Boston & Albany 5s 23,000 Boston & Albany 3s 14,000 Boston & Maine 3s 23,000 Boston & Maine 4s 20,000 Boston & Providence 6s 15,000 Boston & Providence 6s 15,000 Boston & Providence 6s 10,000 Boston, R.B. & Lynn 4½s 50,000 C., B. & Q. 3½s 10,000 C., B. & Q. 4\$ 99,000 Chie., Mil. & St. Paul 5s 10,000 Chie., Mil. & St. Paul 6s 48,000 Chie. & Northw. 4s 15,000 Chie., St. P., Minn. & O. 6s 30,000 Concord & Montreal 4s 15,000 Dabbury & Norwalk 4s 50,000 Fre, Elk. & Mo. Val. 6s 25,000 Great Northern 4½s 48,000 Chic. & Northw. 4s
15,000 Chic., St. P., Minn. & O. 6s
30,000 Concord & Montreal 4s
15,000 Danbury & Norwalk 4s
50,000 Fre., Elk. & Mo. Val. 6s
25,000 Great Northern 4½s
31,000 Illinois Central 3½s
20,000 Illinois Central 4s
12,000 Kal., Allegan. & G. R. 5s
5,000 Lake Shore & Mich. So. 4s

Par Value.
\$9.000 Louisville & Nashville 6s
25,000 Maine Central 4½s
15,000 Michigan Central 3½s
26,000 Mil., Lake Shore & West.6s
15,000 Min., Slt. St. M. & At. 4s
60,000 N. Y. Cent. & H. R. 3½s
25,000 N. Y. Cent. & H. R. 4s
5,000 N. Y. Lack. & Western 6s
50,000 N. Y., Lack. & Western 6s
50,000 N. Y., N. H. & H. 4s
15,000 No. Y., N. H. & H. 4s
15,000 No. Y., N. H. & H. 4s
25,000 Old Colony 4s
25,000 Portland & Ogdens. 4½s
15,000 St. P., Minn. & Man. 6s
8,000 St. P., Minn. & Man. 6s
8,000 St. Paul & No. Pac. 6s
25,000 Wore., Nash. & Roch. 4s 25,000 Wore., Nash. & Roch. 4s

Street Railway Bonds.

\$25,000 Boston & Northern 4s 13,000 East Middlesex 4s 20,000 Leom, Shirley & Ayer 5s 9,000 Low, Law. & Haverhill 5s 50,000 Lynn & Boston 5s 4,000 N. Bed., Mid. & Brock. 5s 25,000 Old Colony 4s 10,000 Springfield 4s 10,000 Springfield 4s 20,000 West End 4s 21,000 West End 41/28 30,000 Worcester Con. 41/28

Gas, Electric and Water Company Bonds.

\$25,000 Wore, Gas Lt. Co. 51/68

Bank Stocks.

\$840,687 93

MARBLEHEAD SAVINGS BANK, MARBLEHEAD.

153 WASHINGTON STREET.

Incorporated March 18, 1871. Number of corporators, 60; number of trustees, 19.

John L. Gilbert, President.

RICHARD TUTT, Clerk of the Corporation.

WILLIAM F. NUTTING, Treasurer.

Board of Trustees: R. C. Bridge, W. A. Brown, Frank Cole, F. E. Conly, E. S. Doane, E. W. Farrell, J. L. Gilbert, W. J. Goldthwatt, R. B. Harrison, W. B. Merritt, W. F. Nutting, Everett Paine, J. D. Paine, T. W. Paine, Girdler Stacey, H. S. Swetland, E. D. Tutt, Richard Tutt, J. S. Wormstead.

Board of Investment: J. L. GILBERT, EVERETT PAINE, W. A. BROWN, GIRDLER STACEY, E. D. TUTT-

Auditing Committee: J. L. GILBERT, RICHARD TUTT, FRANK COLE.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 8.30 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Assets.										
Public funds, bonds and notes									\$170,424	00
Railroad bonds and notes	:	•	•	•	•		•	•	74,471	
		•	•	•	•		•	•	51,549	
Street railway bonds		•	•	•	•	•	•	•	3,800	
Stocks of banks and trust companies .		•	•	•	•	•	•	•		
Securities acquired in settlement of indebt		. •	٠.	•	•				6,000	00
171 loans on real estate (average of each, \$2	,474.95) .	• '		•	\$4	26,217			
Less amount due on uncompleted loans.							3,000	00		
					-				423,217	
4 loans on personal security									61,800	
Bank building and fixtures (estimated value	\$10.00	00; a	ssessed	value,	\$2,80	<i>20</i>)			8,162	63
Real estate by foreclosure, etc. (assessed vo									3,562	57
Taxes, insurance, etc., paid on mortgaged									275	03
Deposits in national banks or trust compa		-00							34,720	66
Cash and cash items	11100	•	•	•	•	•	·		2,705	
Cash and cash items	•	•	•	•	•	•	•	٠.		
	Total	Acce	ate.						\$840,687	93
	Iotai	Asst	, cs	•	•	•	•	.=	4010,001	=
Liabilities.										
	2005		. 1.						\$784,451	0.5
Due depositors on 2,395 accounts, averagi (Accounts opened during year, 358; closed					•	•	•	•	\$104,401	90
Surplus: —										
a. Guaranty fund (3.82% of deposits;	increas	e dur	ing yea	r, \$1,8	376.03	3) .	•		29,968	
b. Profit and loss (increase during yea	r. \$121.	09)							26,267	17
	. ,									

Total Liabilities .

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$707.62	\$1,480.00	-	\$57.00	\$664.76	\$2,909.38
Cost per \$1,000 of assets	.84	1.76	_	.07	.79	3.46
Cost per \$1,000 of assets	not including	State tax and	drent .			2.62

Gross income received during the year, \$40,735.76.

Rates on Investments and Loans (Average on All, 5.14%).

Real estate loans (average rate, 5.58 per cent.): 5%, \$1,000; 5½%, \$350,615; 6%, \$71,602. Personal loans (average rate, 4.72 per cent.): 5½%, \$50,000; 6%, \$2,800. Bonds, stocks, etc. (average rate on amounts invested, 4.61 per cent.): 4%, \$129,000; 4¼%, \$55,000; 4½%, \$67,000; 5%, \$52,000; 7%, \$10,000; 8%, \$3,800.

Number of loans not over \$3,000 each, 145, amounting to \$197,077. 15 real estate loans made during year, amounting to \$33,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$15,670 47
Oct., 1919, 21/4%				15,921 19
Number of deposits during year, 2,723, amounting to .				167,304 06
			-	
				\$198,895 72
Number of withdrawals during year, 1,756, amounting to				152,361 81
			-	
Net increase in amount due depositors				\$46,533 91

SCHEDULE OF SECURITIES OWNED.

	-	abiic	-	unus,	Donus.
Par	V٤	alue.			

\$25,000 U. S. Certs, of Indebt. 41/s 55,000 United States 41/4s * 5,000 War Finance Corporation 5s

13.000 Attleboro 4s

10,000 Boston 4s 5,000 Fall River 4s 5,000 Lynn 4s 7,000 Marlborough 4s 15,000 Salem 4s

9.000 Lincoln 4s 5.000 Mansfield 4s 12,000 Shelburne Falls 4s

5,000 Stoughton 4s

Railroad Bonds.

Par Value. \$10,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 41/28 3,000 Boston & Maine 4s 10,000 Chi., Mil. & St. Paul 41/28 5,000 Fitchburg 5s 10,000 Maine Central 41/2s 10,000 Minn., St. P. & S. S. Marie 4s 10,000 N. Y. C. & H. R. 4s 5,000 Upper Coos 4s 5,000 Upper Coos 41/28

Street Railway Bonds.

Par Value. \$7,000 Boston Elevated 41/98 13.000 Boston Elevated 5s 5,000 Boston & Northern 4s 12,000 Lowell, Law. & Haverhill 5s 5,000 Lynn & Boston 5s 10,000 West End 7s

Bank Stocks.

Shs. 20 Mt. Vernon N!. Bk., Boston 38 Nl. Grand Bank, Marblehead

^{*} The bank has been notified that this is not a legal investment.

MARLBOROUGH SAVINGS BANK, MARLBOROUGH.

32 MECHANIC STREET.

Incorporated April 3, 1860. Number of corporators, 47; number of trustees, 20.

CHARLES F. ROBINSON, President. HERBERT M. HAZELTON, Clerk of the Corporation. CHARLES F. HOLYOKE, Treasurer. LEROY M. CRAIG, Assistant Treasurer.

Board of Trustees: W. A. Allen, Amedee Beauregard, G. F. Bond, Michael Burke, J. F. Cosgrove, C. W. Curtis, J. A. Curtis, C. B. Eager, W. B. Fay, J. A. Frye, W. P. Frye, B. F. Greeley, H. M. Hazelton, C. F. Holyoke, E. F. Houghton, L. P. Howe, E. I. Morse, W. B. Morse, C. F. Robinson, C. T. Warner.

Board of Investment: C. F. Robinson, W. P. Frye, W. B. Morse, G. F. Bond, W. A. Allen.

Auditing Committee: E. I. Morse, H. M. Hazelton, C. B. Eager.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

7 111 4 3 1 3 1 4										
Public funds, bonds and notes .	•	•	•		•	•	•	•	\$802,091	
Railroad bonds and notes	•					•			940,925	
Street railway bonds	•					•			166,862	
Boston Terminal Co. bonds									75,000	
American Tel. & Tel. Co. bonds .									67,470	
Stocks of banks and trust companies									178,377	60
503 loans on real estate (average of each		847.39)				\$1,4	33,261			
Less amount due on uncompleted loan	as.						1,025	75		
								_	1,432,235	25
70 loans on personal security .									172,094	38
Bank building and fixtures (estimated	value,	\$37,500	; asse	ssed value	, \$36	,395)			29,500	00
Real estate by foreclosure, etc. (assess	ed valı	ie, \$6,6.	25)						4,943	28
Taxes, insurance, etc., paid on mortga	ged pr	ropertie	s						193	14
Deposits in national banks or trust co	mpani	ies							143,547	00
Cash and cash items									9,402	22
		Total	Asse	ts .					\$4,022,642	02
								-		=
·										
Liabilities.										
Due depositors on 9,484 accounts, ave	raging	\$390.3	6 each	١,					\$3,702,182	30
(Accounts opened during year, 1,072;	closed	1, 891;	increa	se, 181)						
Surplus: —										
a. Guaranty fund (4.89% of depos	sits; in	crease o	during	year, \$8,	990.9	(5) .			181,182	29
b. Profit and loss (increase during	year,	\$15,768	5.29)						100,425	22
Current income: -										
a. Interest				\$39,232	62					
b. Rent				1,030	00					
						ş	40,262	62		
Less current expenses not charged	l off			\$4,044	70					
Less State or local taxes not char	ged of	f.		953	55					
							4,998	25		
								_	35,264	37
Deposits or installments received on s	ales of	Libert	y Loa	n Bonds					2,910	00
Suspense account									677	84
										_
	7	rotal I	iabil	ities .					\$4,022,642	02

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$6,021.36	\$7,312.24	\$1,800.00	\$160.59	\$1,548.93	\$16,843.12
Cost per \$1,000 of asset	s 1.50	1.82	.45	.04	.38	4.19
Cost per \$1,000 of asset	s not including	State tax and	d rent .			2.24

Gross income received during the year, \$179,942.90.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.16 per cent.): 4%, \$101,500; $4\frac{1}{2}\%$, \$190,250; $4\frac{3}{4}\%$, \$8,000; 5%, \$633,111; $5\frac{1}{2}\%$, \$144,822; 6%, \$354,552.25.

Personal loans (average rate, 5.76 per cent.): 5%, \$7,939.38; 5½%, \$67,250; 6%, \$96,905.

Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): 3%, \$10,000; 3½%, \$237,650; 3½%, \$18,000; 4%, \$868,750; 4½%, \$403,950; 4½%, \$212,800; 4½%, \$144,800; 5%, \$163,700; 6%, \$38,900; 8%, \$5,000; 10%, \$25,500; 12%, \$36,900; 13½%, \$6,500; 16%, \$800; 20%, \$20,000.

Number of loans not over \$3,000 each, 454, amounting to \$481,621. 49 real estate loans made during year, amounting to \$98,875.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%						\$67,065 79
July, 1919, 2%						69,059 04
Number of deposits during year, 10,918, amounting to .						757,124 40
					-	
						\$893,249 23
Number of withdrawals during year, 6,525, amounting to	•	•	•	•	•	652,878 63
27.1					-	2040.070.00
Net increase in amount due depositors						\$240,370 60

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$15,000 U. S. Certs. of Indebt. 4½s 2,650 United States 3½s 750 United States 4s 403,950 United States 4½s 144,800 U. S. Victory notes 4¾s

144,800 U. S. Victory notes 43/4 20,000 Massachusetts 4s 10,000 Bristol Co. 4s

10,000 Beverly 3½s 25,000 Boston 4s 15,000 Brockton 4s

45,000 Fall River 4s 25,000 New Bedford 4s 7,000 Portland, Ore., 6s

25,000 San Francisco, Cal., 5s 15,000 Worcester 3½s

5,000 Worcester 4s 10,000 Attleborough 4s

Public Funds, Notes.

\$4,800 Marlborough 4½s 3,200 Marlborough 5s 18,000 Hudson 3½s

Railroad Bonds.

\$45,000 Baltimore & Ohio 4s 30,000 Baltimore & Ohio 4½s 10,000 Baltimore & Ohio 5s 14,000 Bangor & Aroostook 5s

Par Value. \$20,000 Boston & Albany 31/28 35,000 Boston & Albany 4s 15,000 Boston & Albany 5s 20,000 Boston & Lowell 41/28 15,000 Boston & Maine 31/28 47,000 Boston & Maine 4s 40,000 Boston & N. Y. Air L. 4s 25,000 C., B. & Q. 31/28 10,000 C., B. & Q. 4s 10,000 Chic., Mil. & St. Paul 4s 20,000 Chie., Mil. & St. Paul 41/28 25,000 C., R. I. & P. 4s 25,000 Delaware & Hudson Co. 4s 10,000 Fitchburg 31/28 20,000 Fitchburg 4s 10,000 Illinois Central 3s 35,000 Illinois Central 31/28 30,000 Illinois Central 4s 30,000 Lake Shore & Mich. So. 4s 10,000 Louisville & Nashville 4s 5,000 Louisville & Nashville 41/28 20,000 Louisville & Nashville 5s 35.000 Maine Central 41/28 20,000 Minn., St. P. & Slt. St. M. 4s 50,000 N. Y. C. & H. R. 4s

20,000 N. Y. & N. Eng. Term. 4s 20,000 N. Y., N. H. & H. 3½s 60,000 N. Y., N. H. & H. 4s 25,000 No. Maine Scaport 5s

45,000 Old Colony 4s

25,000 Pennsylvania 41/28

30,000 Pitts., Vir. & C. 4s

Par Value. \$15,000 Port. & Ogdens. $4\frac{1}{2}$ s 10,000 Vermont Valley $4\frac{1}{2}$ s 10,000 Washington Co. $3\frac{1}{2}$ s 10,000 Worc., Nashua & R. 4s

Street Railway Bonds.

\$42,000 Boston Elevated 4s 33,000 Boston Elevated 41/ss 25,000 Boston & Northern 4s 10,000 Eastern Massachusetts 6s 25,000 Georgetown, Row. & Ips. 5s 10,000 Old Colony 4s 25,000 West End 5s

Bank Stocks.

. .

12 Boylston Nl. Bk., Boston 200 First Nl. Bk., Boston 12 Fourth-Atlantic Nl. Bk., Boston

65 Merchants Nl. Bk., Boston

357 Nl. Shawmut Bk., Boston 25 Nl. Union Bk., Boston

8 Second Nl. Bk., Boston 50 Webster & Atlas Nl. Bk., Boston

15 First Nl. Bk., Clinton 107 First Nl. Bk., Marlborough

100 Peoples Nl. Bk., Marlborough

180 Merchants NI. Bk., Worcester 50 Worcester Bank and Trust Co. 50 Worcester NI. Bk.

\$103,623 32

MARSHFIELD SAVINGS BANK, MARSHFIELD.

CORNER MAIN AND PLAIN STREETS.

Incorporated July 5, 1910. Number of corporators, 41; number of trustees, 21.

LEWIS W. HALL, President. Francis T. Harlow, Clerk of the Corporation. RALPH C. EWELL, Treasurer. M. HERMAN KENT, Assistant Treasurer.

Board of Trustees: Elijah Ames, E. E. Ames, R. T. Ames, C. W. Bartlett, W. H. Brown, Henry Carver, R. C. Ewell, J. E. Ford, L. W. Hall, Walton Hall, F. T. Harlow, F. W. Hatch, E. L. Hitchcock, M. H. Kent, Luther Little, J. W. Merrill, O. B. Oakman, A. T. Sprague, S. T. Sprague, Oscar Stevens, G. H. Thomas.

Board of Investment: F. W. Hatch, Oscar Stevens, C. W. Bartlett, Elijah Ames, Henry Carver, A. T. Sprague.

Auditing Committee: E. E. AMES, WALTON HALL, F. T. HARLOW.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of January and July. Business hours: Tuesdays, 9 to 11 A.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$24,826 2	23
Railroad bonds and notes									14,260 (00
Street railway bonds	·								3,867	
Boston Terminal Co. bonds	•	•		·	Ť				1,852 5	
American Tel. & Tel. Co. bonds .	•	•		•		•		Ť	1,826 2	
60 loans on real estate (average of ea	ah 6878 C			•	•	•	•	-	52,380	
2 loans on personal security .				•	•	٠.	•	•	1,150 (
				•	•	•	•	•	3,206	
Deposits in national banks or trust	companie	8		•	•	•	•	•	253 6	
Cash	•			•	•	•	•	•	200 (UÐ
	T	otal A	ssets						\$103,623	32
					0			:		=
Liabilities.										
=100.E-000										
	eraging \$2	268.79	each .						\$97,571	55
Due depositors on 363 accounts, ave									\$97,571	55
Due depositors on 363 accounts, ave (Accounts opened during year, 34;								•	\$ 97,571	55
Due depositors on 363 accounts, ave (Accounts opened during year, 34; Surplus: —	closed, 26	; incr	ease, 8)		37.52			٠		
Due depositors on 363 accounts, av. (Accounts opened during year, 34; Surplus: — a. Guaranty fund (1.43% of detection)	closed, 26 posits; inc	; incr rease (ease, 8) during (37.52)				1,383	35
Due depositors on 363 accounts, av (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of de b. Profit and loss (increase duri	closed, 26 posits; inc	; incr rease (ease, 8) during (37.52) •		:	•		35
Due depositors on 363 accounts, av (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of de b. Profit and loss (increase duri Current income:—	closed, 26 posits; inc	; incr rease (ease, 8) during (37.52)				1,383	35
Due depositors on 363 accounts, ave (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of deg b. Profit and loss (increase duri Current income:— Interest	closed, 26 posits; inc ing year, \$; incr rease (ease, 8) during (year, \$2 ·) .	\$1,938		1,383	35
Due depositors on 363 accounts, av. (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of der b. Profit and loss (increase during the current income:— Interest	closed, 26 posits; inc ing year, \$ ged off	; incr rease e 647.95	ease, 8) during (year, \$2 \$262	. 53) .	\$1,938		1,383	35
Due depositors on 363 accounts, ave (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of deg b. Profit and loss (increase duri Current income:— Interest	closed, 26 posits; inc ing year, \$ ged off	; incr rease e 647.95	ease, 8) during (year, \$2 \$262) .			1,383	35
Due depositors on 363 accounts, av. (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of der b. Profit and loss (increase during the current income:— Interest	closed, 26 posits; inc ing year, \$ ged off	; incr rease e 647.95	ease, 8) during (year, \$2 \$262	. 53	· · :	: \$1,938		1,383 3 2,996	35 12
Due depositors on 363 accounts, av. (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of def.) b. Profit and loss (increase during terest income:— Interest Less current expenses not chartely be a controlled to the controlled t	closed, 26 posits; inc ing year, \$ ged off	; incr rease e 647.95	ease, 8) during (year, \$2 \$262	. 53	· :			1,383 ; 2,996 ;	35 12 69
Due depositors on 363 accounts, av. (Accounts opened during year, 34; Surplus:— a. Guaranty fund (1.43% of der b. Profit and loss (increase during the current income:— Interest	closed, 26 posits; inc ing year, \$ ged off	; incr rease e 647.95	ease, 8) during (year, \$2 \$262	. 53				1,383 3 2,996	35 12 69

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$110.24	\$239.55	\$15.00	\$57.00	\$242.78	\$664.57
Cost per \$1,000 of assets	1.06	2.32	.14	. 55	2.34	6.41
Cost per \$1,000 of assets	not including S	tate tax and	l rent .			5.21

Gross income received during the year, \$5,263.79.

Rates on Investments and Loans (Average on All, 5.24%).

Real estate loans (average rate, 6 per cent.): 6%, \$52,380.50.

Personal loans (average rate, 5.52 per cent.): 5%, \$850; 7%, \$300.

Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3½%, \$6,000; 4%, \$12,000; 4½%, \$14,000; 4½%, \$7,000; 4½%, \$2,000; 5%, \$7,000.

Number of loans not over \$3,000 each, 61, amounting to \$48,830.50. 3 real estate loans made during year, amounting to \$4,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%			\$1,816 09
July, 1919, 2%			1,849 86
Number of deposits during year, 186, amounting to .			17,338 65
			\$21,004 60
Number of withdrawals during year, 145, amounting to .			16,787 89
Net increase in amount due depositors			\$4,216 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$14,000 United States 41/4s 2,000 U. S. Victory notes 41/4s 2,000 Cambridge 31/2s 2,000 New Bedford 4s 5,000 Seattle, Wash., 41/2s

Railroad Bonds.

Par Value. \$1,000 Baltimore & Ohio 4½s 3,000 Baltimore & Ohio 5s 2,000 Boston & Albany 3½s 1,000 Boston & Albany 4s 2,000 Chic., Mil. & St. Paul 5s 2,000 N. Y. C. & H. R. 4s Par Value. \$1,000 N. Y., N. H. & H. 4s 1,000 Northern Pacific 4½s 2,000 Southern Pacific 4s

Street Railway Bonds.

\$2,000 West End 4s 2,000 West End 5s

\$4,912,977 13

MECHANICS SAVINGS BANK, HOLYOKE.

345-347 DWIGHT STREET.

Incorporated March 16, 1872. Number of corporators, 45; number of trustees, 17.

HENRY E. GAYLORD, President.

NATHAN P. AVERY, Clerk of the Corporation.

Board of Trustees: N. P. Avery, E. P. Bagg, E. W. Chapin, A. W. Esleeck, T. H. Fowler, H. E. Gaylord, M. J. Judge, C. E. Mackintosh, J. S. McElwain, A. J. Newell, C. P. Randall, J. F. Ranger, C. W. Rider, H. G. Sears, J. A. Skinner, F. M. Smith, F. S. Webber.

Board of Investment: H. E. GAYLORD, H. G. SEARS, C. E. MACKINTOSH, A. J. NEWELL, J. F. RANGER.

Auditing Committee: C. P. RANDALL, F. S. WEBBER, C. W. RIDER.

Deposits draw interest from first day of February, May, August and November; dividends are payable after third Monday in May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets. Public funds, bonds and notes \$752,369 58 Railroad bonds and notes . 570,565 80 156,895 00 Street railway bonds . Boston Terminal Co. bonds . 9,137 50 71,870 75 American Tel. & Tel. Co. bonds . Stocks of banks and trust companies 100,772 50 200 00 Securities acquired in settlement of indebtedness 712 loans on real estate (average of each, \$3,722.76). 2,650,610 00 125 loans on personal security 325,129 00 5,000 00 Furniture and fixtures . 13,953 78 Real estate by foreclosure, etc. (assessed value, \$13,840) 232,649 08 Deposits in national banks or trust companies . 23,824 14 Cash and cash items . \$4,912,977 13 Total Assets Liabilities. Due depositors on 7,743 accounts, averaging \$566.43 each . \$4,385,836 95 (Accounts opened during year, 1,210; closed, 1,147; increase, 63) Surplus: -218,711 00 a. Guaranty fund (4.99% of deposits; increase during year, \$6,386) 170,920 77 b. Profit and loss (increase during year, \$24,623.18) . Current income: -\$118,622 78 Interest 8,351 09 Less current expenses not charged off 110,271 69 27,236 72 Deposits or installments received on sales of Liberty Loan Bonds

Total Liabilities .

	State Tax (Net).	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,448.66	\$11,610.00	\$1,700.00	\$440.17	\$3,200.30	\$21,399.13
Cost per \$1,000 of assets		2.36	.34	.09	.65	4.34
Cost per \$1,000 of assets	not including	State tax an	d rent .			3.10

Gross income received during the year, \$233,652.52.

Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.49 per cent.): 5%, \$50,000; 5½%, \$2,596,060; 6%, \$4,550. Personal loans (average rate, 5.82 per cent.): 5%, \$51,934; 5½%, \$10,000; 6%, \$263,195. Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): 3½%, \$59,300; 4%, \$767,250; $4\frac{1}{4}\%$, \$202,550; $4\frac{1}{2}\%$, \$262,000; $4\frac{1}{4}\%$, \$111,550; 5%, \$192,200; 6%, \$39,000; 8%, \$25,000; 10%, \$5,000; 12%, \$300; 16%, \$4,400.

Number of loans not over \$3,000 each, 592, amounting to \$869,289. 64 real estate loans made during year, amounting to \$211,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%				\$90,238 45
May, 1919, $2\frac{1}{4}\%$				93,120 13
Number of deposits during year, 11,141, amounting to .				962,124 23
			-	
				\$1,145,482 81
Number of withdrawals during year, 7,630, amounting to				943,013 43
			-	
Net increase in amount due depositors				\$202,469 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$75,000 U. S. Certs. of Indebt. 41/28 300 United States 31/28 1,750 United States 4s 192.550 United States 41/48 111,550 U. S. Victory notes 43/4s 25,000 Massachusetts 31/28 60,000 Massachusetts 4s 30,000 Boston 4s 5,000 Chicago, Ill., 41/28 5,000 Decatur, Ill., 4s 5.000 Dubuque, Ia., 4s 10,000 Duluth, Minn., 4s 10,000 Duluth, Minn., 41/2s

65,500 Holyoke 4s 25,000 Los Angeles, Cal., 41/28 28,000 Lowell 4s

1,000 Milwaukee, Wis., 31/28 10,000 New Bedford 41/28 20,000 Omaha, Neb., 41/28

10,000 Seattle, Wash., 5s 20,000 St. Paul, Minn., 41/28 10,000 Worcester 4s 3,000 Brookline 31/28

8.000 Granby 5s 3,000 South Hadley 4s 10,000 South Hadley 5s

Public Funds, Notes.

Par Value. \$5,000 West Springfield 4s 2,000 South Hadley (F. D.) 4s 3,000 South Hadley (F. D.) 5s

Railroad Bonds. \$20,000 Atch., Top. & Santa Fé 4s

20,000 Baltimore & Ohio 31/68 10,000 Bangor & Aroostook 5s 75,000 Boston & Albany 4s 10,000 Boston & Lowell 41/2s 35,000 Boston & Maine 4s 22,000 Boston & Maine 41/s 60,000 C., B. & Q. 4s 10,000 Chic., Mil. & St. Paul 4s 10,000 Chic., Mil. & St. Paul 41/28 30,000 Chicago & Northw. 4s 10,000 Chicago & Northw. 5s 16,000 Chicago, R. I. & Pac. 4s 18,000 Fitchburg 4s 10,000 Holyoke & Westfield 41/4s 40,000 Illinois Central 4s 20,000 Louisville & Nashville 4s 10.000 Maine Central 41/28 5,000 Maine Central 5s

20,000 New York C. & H. R. 4s

Par Value. \$45,000 N. Y., N. H. & H. 4s 5,000 No. Maine Seaport 5s 20,000 Northern Pacific 4s 35,000 Pennsylvania 41/28 25,000 Pennsylvania 5s 10,000 Union Pacific 4s

Street Railway Bonds.

\$15,000 Boston Elevated 4s 40,000 Boston Elevated 5s 25,000 Boston & Northern 4s 41,200 Holyoke 5s 3,000 Springfield 4s 10,000 West End 41/2s 25,000 West End 5s

Bank Stocks.

44 First Nl. Bk., Boston 390 City Nl. Bk., Holyoke 272 Hadley Falls Ni. Bk., Holyoke 250 Hadley Falls Trust Co., Holyoke 3 Holyoke Nl. Bk.

Shs.

50 Home Nl. Bk., Holyoke 50 Third Nl. Bk., Springfield

MECHANICS SAVINGS BANK, LOWELL.

204 MERRIMACK STREET.

Incorporated March 1, 1861. Number of corporators, 35; number of trustees, 19.

(Office vacant) President.* Charles H. Clogston, Treasurer.*

Haven G. Hill, Clerk of the Corporation.

Board of Trustees: J. C. Bennett, E. N. Burke, C. H. Clogston, F. A. Flather, Frank Hanchett,

Board of Trustees: J. C. Bennett, E. N. Burke, C. H. Clogston, F. A. Flather, Frank Hanchett,
A. E. Hatch, H. G. Hill, A. D. Milliken, W. A. Mitchell, C. H. Nelson, N. G. Norcross,
H. H. Parker, W. L. Parker, M. A. Rawlinson, J. J. Rogers, J. F. Sawyer, T. A. Stevens,
J. F. Talbot, J. K. Whittier.

Board of Investment: C. H. Nelson, W. L. Parker, E. N. Burke, J. F. Sawyer, C. H. Clogston.

Auditing Committee: N. G. Norcross, T. A. Stevens, H. H. Parker.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the Monday following the first Saturday of June and December. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$734.012	95
Railroad bonds and notes									584,325	00
Street railway bonds									194,580	
American Tel. & Tel. Co. bonds .		·		Ţ.	•				68,218	
Stocks of banks and trust companies	•	•	•	•	•	•	•	·	3,900	
420 loans on real estate (average of each,	86.054	(2)	•	•	•	\$2	544,360	28	0,000	00
Less amount due on uncompleted loans		.4~) .	•	•	•	Ψ2,	1,500			
ness amount due on uncompleted toans		•	•	•	•		1,000	-00	2,542,860	28
15 loans on personal security .									310,070	
Bank building and fixtures (estimated va	2 010	000.				0 =00		•	94,000	
				a varu	е, ода	9,000	<i>'</i>) •	•	85,177	
Real estate by foreclosure, etc. (assessed			00) .		•		•	•	838	
Taxes, insurance, etc., paid on mortgage			•	•	•	•	•	•		
War savings, thrift and revenue stamps			•	•	•	•	•	•	200	
Deposits in national banks or trust com			•	•	•	•	•	٠	99,214	
Cash and cash items		•						•	9,517	56
	Tot	al Ass	ets	•	•			٠.	\$4,726,915	85
								-		_
Liabilities.										
D 1 1 WARD 1									04 494 090	15
Due depositors on 7,112 accounts, avera					•	٠	•	•	\$4,434,930	19
(Accounts opened during year, 1,235;	closed, 9	64; in	crease,	271)						
Surplus: —						\			240 000	~ *
a. Guaranty fund (4.94% of deposit				r, \$12	2,182.	33)		•	218,230	
b. Profit and loss (decrease during y	jear, \$4,	704.09) .					٠	34,648	96
Current income: —										
a. Interest			\$4	6,155						
b. Rent				498	54					
						1	\$46,653	94		
Less current expenses not charged	off .		\$	5,772	65					
Less State or local taxes not charge	ed off .			2,578	80					
							8,351	45		
									38,302	
Advance interest and taxes									803	44

^{*} On November 14, 1919, Julian B. Keyes was elected Treasurer and Charles H. Clogston, President.

	State Tax (Net)). Salaries.	Rent.	Advertising.	Other I	Expenses.	Total.
Amount paid for	\$6,242.95	\$10,030.68	-	\$971.67	\$2,1	80.10	\$19,425.40
Cost per \$1,000 of assets	1.32	2.12	-	.20		.46	4.10
Cost per \$1,000 of assets	not including	State tax and	d rent .				2.78

Gross income received during the year, \$219,599.65.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.78 per cent.): 5%, \$439,250; $5\frac{1}{2}\%$, \$243,032.09; 6%, \$1,860,578.19. Personal loans (average rate, 5.55 per cent.): $5\frac{1}{2}\%$, \$280,000; 6%, \$30,070. Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3%, \$25,000; $3\frac{1}{2}\%$, \$137,000; 4%, \$667,000; $4\frac{1}{2}\%$, \$460,600; $4\frac{1}{2}\%$, \$150,000; $4\frac{3}{4}\%$, \$163,300; 6%, \$4,500; 8%, \$3,900.

Number of loans not over \$3,000 each, 248, amounting to \$369,364.25. 73 real estate loans made during year, amounting to \$327,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%				\$88,296 99
June, 1919, 2¼%				92,373 62
Number of deposits during year, 9,452, amounting to .				986,004 70
				\$1,166,675 31
Number of withdrawals during year, 6,451, amounting to				822,728 11
		-	-	
Not in an an in an analysis and				*********
Net increase in amount due depositors				\$343,947 20

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 4½8 460,600 United States 4¼8 163,300 U. S. Victory notes 4¾8 12,000 Massachusetts 3½8 16,000 Lawrence 4s 3,000 Medford 4s 4,500 Portland, Ore., 6s 15,000 Andover 4s 10,000 Peabody 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 40,000 Boston & Maine 4s

Par Value.
\$25,000 Boston & Maine 41/28
50,000 C., B. & Q. 3½s
10,000 Chie., Mil. & St. P. 41/28
21,000 Chi. & Northwestern 4s
50,000 Concord & Montreal 4s
20,000 Delaware & Hudson Co. 4s
10,000 Fitchburg 4s
25,000 Illinois Central 3s
25,000 Illinois Central 4s
15,000 Maine Central 4½s
25,000 Minn., St. P. & Slt. St. M. 4s
10,000 New England 4s
25,000 N. Y. C. & H. R. 31/28
50,000 N. Y., N. H. & H. 3½s
65,000 N. Y., N. H. & H. 4s

Par Value. \$30,000 Old Colony 4s 50,000 Pennsylvania 4½s 30,000 Portland Terminal Co. 4s

Street Railway Bonds.

\$150,000 Boston Elevated 4s 22,000 Boston & Northern 4s 25,000 West End 4s

Bank Stocks.

Shs. 39 Union Nl. Bk., Lowell

MECHANICS SAVINGS BANK, READING.

194 MAIN STREET.

Incorporated March 20, 1891. Number of corporators, 21; number of trustees, 11.

CHARLES H. NOWELL, President. LEWIS M. BANCROFT, Treasurer. EDGAR N. HUNT, Clerk of the Corporation.

Board of Trustees: O. L. Akerley, L. M. Bancroft, A. J. Francis, E. N. Hunt, H. R. Johnson, J. E. KELLEY, M. E. NICHOLS, C. H. NOWELL, W. S. PARKER, M. A. STONE, JOHN CONNELLY.

Board of Investment: C. H. Nowell, M. E. Nichols, H. R. Johnson.

Auditing Committee: A. J. Francis, O. L. Akerley, John Connelly.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the second Saturday of June and December. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M., and for deposits only, 7.30 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$130,857	88
Railroad bonds and notes									90,771	88
Street railway bonds									18,350	00
American Tel. & Tel. Co. bonds .									9,267	50
Stocks of banks and trust companies									2,100	00
201 loans on real estate (average of each,	\$1,773.86	3) .				\$3	58,446	80		
Less amount due on uncompleted loans							1,900	00		
•									356,546	80
5 loans on personal security									13,710	00
71 10.								,	682	00
Taxes, insurance, etc., paid on mortgage	d propert	ies							73	12
Deposits in national banks or trust comp									27,393	77
Cash and cash items									1,395	14
								_		
	mata1	Asset	~						\$651,148	00
	Lotai	Asset	S	•	•	•	•		4001,110	03
Liabilities.										
Due depositors on 2,725 accounts, avera	oing \$223	3.11 eac	eh						\$607,963	97
(Accounts opened during year, 266; close										
Surplus: —	,,		, ,							
a. Guaranty fund (2.95% of deposits	: increas	e durin	a uea	r. \$1.	435.8	7).			17,966	69
b. Profit and loss (increase during ye	ear. \$1.42	4.52)				ĺ.,			15,165	17
Current income: —	,,,	,,							·	
a. Interest			\$10	0,995	88					
b. Rent			*-	132						
o. itent		٠				\$	11,127	88		
Less current expenses not charged of	ff		•				1,075			
Less current expenses not charged o	,,,,	•	•	•	•				10,052	26
									eces 140	00
	Total	Liabi	lities		•		•	• _	\$651,148	09

Si	tate Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$688.29	\$1,276.00	\$480.00	\$151.00	\$690.09	\$3,285.38
Cost per \$1,000 of assets	1.06	1.95	.74	-	1.06	4.81
Cost per \$1,000 of assets n	ot including	State tax and	rent .			3.01

- Gross income received during the year, \$29,036.25.

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.79 per cent.): 5%, \$76,300; 6%, \$280,246.80.

Personal loans (average rate, 5.99 per cent.): 5%, \$10,000; 6%, \$13,700.

Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3%, \$10,000; 4%, \$129,100; 4½%, \$38,000; 4½%, \$10,400; 4¾%, \$30,000; 5%, \$34,000; 7%, \$5,000.

Number of loans not over \$3,000 each, 185, amounting to \$287,856.80. 24 real estate loans made during year, amounting to \$60,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 2¼% June, 1919, 2¼% Number of deposits during year, 3,474, amounting to		:	:	\$11,643 24 12,178 07 181,460 11
Number of withdrawals during year, 4,170, amounting to				\$205,281 42 151,238 35
Net increase in amount due depositors				\$54,043 07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$38,000 United States 4½\$
\$30,000 U. S. Victory notes 4¾\$
2,000 Massachusetts 4\$
21,000 Boston 4\$
7,000 Fall River 4\$
10,000 New Bedford 4\$
16,000 Reading 4\$
4,000 Dracut (W. D.) 4\$

Public Funds, Notes.

\$4,000 North Reading 4s 400 No. Reading 4½s

Railroad Bonds.

Par Value.
\$13,000 Bangor & Aroostook 5s
5,000 Boston & Maine 4s
1,000 Fitchburg 4s
10,000 Illinois Central 3s
5,000 Illinois Central 4s
5,000 Maine Central 4½s
12,000 N. Y. C. & H. R. 4s
15,000 N. Y., N. H. & H. 4s
20,000 No. Maine Seaport 5s
1,000 Penobscot Shore Line 4s
5,000 Portland Terminal Co. 4s
1,000 Upper Coos 4s

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 4s 5,000 Boston Elevated 4½s 3,000 Boston & Northern 4s 1,000 West End 5s 5,000 West End 7s

Bank Stocks.

Shs. 21 First Nl. Bk., Reading

MEDFORD SAVINGS BANK, MEDFORD.

29 HIGH STREET.

Incorporated February 26, 1869. Number of corporators, 76; number of trustees, 19.

George O. Foster, President.

Charles B. Buss, Treasurer.

EARL B. Munro, Clerk of the Corporation.

Board of Trustees: H. B. Ballou, C. M. Brewer, C. B. Buss, J. A. Chapin, E. E. Elder, G. O. Foster, J. E. Gates, Sidney Gleason, A. D. Hall, H. A. Hanscom, W. N. Homer, R. B. Lawrence, W. B. Lawrence, W. P. Martin, E. S. Randall, J. W. Rockwell, W. C. Wait, H. A. Wilkinson, I. O. Wright.

Board of Investment: G. O. Foster, E. S. Randall, A. D. Hall, H. A. Hanscom, Sidney Gleason.

Auditing Committee: J. A. Chapin, W. B. Lawrence, J. E. Gates.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the second Saturday of May and November. Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$300,350	00
Railroad bonds and notes .											918,935	00
Street railway bonds											135,000	00
American Tel. & Tel. Co. bonds											21,200	00
Stocks of banks and trust compan	ies										24,000	00
908 loans on real estate (average of	f each,	\$2,3.	49.53)	٠.				\$2,1	40,375	00		
Less amount due on uncompleted	loans								7,000	00		
											2,133,375	
11 loans on personal security											214,100	
Bank building and fixtures (estimo						value,	\$25	,900)			5,000	
Real estate by foreclosure, etc. (as				,300)							17,805	
Deposits in national banks or trus	st com	panie	es						•		89,138	
Cash and cash items			•	•	•.		•	•	•		18,461	60
		T	otal	Asset	ts						\$3,877,365	50
										-		=
Liabilities.												
Liabilities.												
Due depositors on 10,295 account	s, ave	ragin	g \$333	3.96 e	ach						\$3,438,163	56
(Accounts opened during year, 98	98; cle	sed, 1	,112;	decr	ease.	(14)						
Surplus: —												
a. Guaranty fund (4.90% of a					ng yea	r, \$10	,300)				168,800	
 b. Profit and loss (increase du 						٠.					220,998	
Deposits or installments received	on sal	es of	Liber	ty Lo	an B	onds					4,403	
Bills payable				•	•	٠.	•	•	•	•	45,000	00
	•											_
		Т	otal	Liah	ilities	٠.					\$3.877.365	50

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expenses.	Tota .
Amount paid for	\$4,451.75	\$8,417.31	\$1,500.00	\$793.10	\$ 3	,151.42	\$18,313.58
Cost per \$1,000 of asse		2.01	.30	.20		.81	4.46
Cost per \$1,000 of asse	ets not including	State tax an	d rent .				3.02

Gross income received during the year, \$188,076.67.

Rates on Investments and Loans (Average on All, 5.19%).

Real estate loans (average rate, 5.46 per cent.): 5%, \$192,700; 5½%, \$1,893,525; 6%, \$47,150. Personal loans (average rate, 5.61 per cent.): 5½%, \$153,100; 5¾%, \$25,000; 6%, \$36,000. Bonds, stocks, etc. (average rate on amounts invested, 4.60 per cent.): 3%, \$30,000; 3½%, \$143,000; 4½%, \$275,000; 4½%, \$144,700; 4½%, \$249,000; 4¾%, \$80,000; 5%, \$337,000; 6%, \$90,000; 7%, \$35,000; 8%, \$1,000; 12%, \$15,000; 16%, \$8,000.

Number of loans not over \$3,000 each, 717, amounting to \$1,244,775. 95 real estate loans made during year, amounting to \$280,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%				\$68,969 10
May, 1919, 2¼%				71,370 15
Number of deposits during year, 11,710, amounting to .				742,763 00
			-	
				\$883,102 25
Number of withdrawals during year, 8,340, amounting to				658,694 15
			_	
Net increase in amount due depositors				\$224,408 10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$144,700 United States $4\frac{1}{4}$ s 80,000 U. S. Victory notes $4\frac{3}{4}$ s 50,000 Massachusetts $3\frac{1}{2}$ s 10,000 Massachusetts 4s

20,000 Brockton 4½s

Railroad Bonds.

\$25,000 Baltimore & Ohio 5s
25,000 Boston & Albany 4s
5,000 Boston & Albany 4s
25,000 Boston & Maine 4s
40,000 Central R.R. of N. J. 5s
50,000 C., B. & Q. 31/2s
50,000 Chicago, Mil. & St. P. 5s
25,000 Chic. & Northw. 4s
22,000 Chic. & Northw. 5s
15,000 Cleve., Lorain & Wheeling 5s
49,000 Cleveland & Pitts. 41/2s

Par Value.

\$25,000 Concord & Montreal 4s
50,000 Detroit & Bay City 5s
10,000 Dextroit & Bay City 5s
10,000 Fexter & Piscataquis 4s
25,000 Fre., Elk. & Mo. Valley 6s
35,000 Fitchburg 4s
25,000 Gouverneur & Oswegatchie 5s
30,000 Illinois Central 3s
15,000 Kal., Alle. & Gr. R. 5s
40,000 Louisville & Nashville 6s
25,000 Maine Central 4½s
25,000 Maine Central 5s
50,000 N. Y., N. H. & H. 4s

10,000 Penobscot Shore Line 4s 50,000 Port. & Ogdens. 4½s 10,000 Portland Terminal Co. 4s 25,000 Portland Terminal Co. 5s 30,000 Ports., Gr. F. & Con. 4½s

18,000 Sioux City & Pac. 31/2s

Par Value.

\$25,000 St. Paul & Northern Pac. 6s 25,000 Troy & Boston 7s 25,000 Vermont Valley 4½s 25,000 Washington Co. 3½s

Street Railway Bonds.

\$50,000 Boston Elevated 4s 50,000 Lynn & Boston 5s 10,000 West End 7s 25,000 Worcester Cons. 4½s

Bank Stocks.

Sho

10 Commercial Nl. Bk., Boston 50 Fourth-Atlantic Nl. Bk., Boston 80 Second Nl. Bk., Boston 100 Nl. Shawmut Bk., Boston

MEDWAY SAVINGS BANK, MEDWAY.

VILLAGE STREET.

Incorporated February 20, 1871. Number of corporators, 40; number of trustees, 20.

ADDISON E. BULLARD, President.
WILLIAM N. HITCHCOCK, Clerk of the Corporation.

WILLIAM H. UPTON, Treasurer.
MINNIE B. UPTON, Assistant Treasurer.

Board of Trustees: G. S. Bent, A. E. Bullard, G. W. Bullard, F. C. Clark, S. G. Clark, A. R. Clough, W. N. Hitchcock, R. G. Hodgson, G. P. Holdrook, T. F. Malloy, R. M. O'Donnell, T. E. O'Donnell, W. W. Ollendofff, W. L. Palmer, E. F. Richardson, Sumner Robbins, A. L. Ruggles, H. W. Shaw, H. H. Thorne, W. H. Upton.

Board of Investment: A. E. Bullard, G. W. Bullard, F. C. Clark, S. G. Clark, W. L. Palmer, E. F. Richardson, H. H. Thorne.

Auditing Committee: W. N. HITCHCOCK, G. S. BENT, G. P. HOLBROOK, T. F. MALLOY, R. J. HODGSON.

Deposits draw interest from first day of March, June, September and December; dividends are payable on and after June 15 and December 15. Business hours: 9 a.m. to 12 m.; 2 to 5 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets. \$132,261 52 Public funds, bonds and notes Railroad bonds and notes . 148,960 00 10,000 00 Street railway bonds Street railway bonds American Tel. & Tel. Co. bonds 11,572 50 434,551 00 230 loans on real estate (average of each, \$1,889.35) . 9 loans on personal security . . . 7,855 00 1,575 72 Furniture and fixtures . Deposits in national banks or trust companies 24,778 91 1,755 82 Cash . \$773,310 47 Total Assets

Liabilities.							
Due depositors on 2,060 accounts, averaging \$339.14 each (Accounts opened during year, 287; closed, 162; increase,	125)				٠	\$698,648	63
Surplus: — a. Guaranty fund (4.58% of deposits; increase during y	uear.	\$1.382	.02)			32,045	07
b. Profit and loss (increase during year, \$1,200.19) .	, ,		,			28,950	19
Current income: —				015 140	00		
Interest				\$15,146			
Less current expenses not charged off				1,480	41		
			_			13,666	58

Total	Liabilities			•_	\$773,310	

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$894.45	\$2,562.00	\$225.00	\$61.35	\$1,246,41	\$4.989.21
Cost per \$1,000 of assets		3.32	. 29	.08	1.61	6.45
Cost per \$1,000 of assets	not including a	State tax and	rent .			5.01

Gross income received during the year, \$36,809.60.

Rates on Investments and Loans (Average on All. 5.30%).

Real estate loans (average rate, 5.97 per cent.): 5%, \$14,400; 6%, \$420,151. Personal loans (average rate, 6 per cent.): 6%, \$7,855.

Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): 3%, \$1,000; 3½%, \$46,000; 4%, \$101,100; 4½%, \$64,700; 4½%, \$28,000; 4¾%, \$11,450; 5%, \$48,000; 6%, \$8,000.

Number of loans not over \$3,000 each, 175, amounting to \$212,571. 20 real estate loans made during year, amounting to \$53,305.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%			\$13,154 44
June, 1919, 21/4%			13,756 77
Number of deposits during year, 2,238, amounting to .			200,414 78
			\$227,325 99
Number of withdrawals during year, 1,343, amounting to			143,641 88
Net increase in amount due depositors			\$83,684 11

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$64,700 United States 41/4s
11,450 U. S. Victory notes 43/4s
5,000 Massachusetts 31/2s
5,000 Belfast, Me., 5s
5,000 Boston 4s
5,000 Chicago 4s
2,000 Minneapolis, Minn., 41/2s
4,000 Worcester 4s
3,500 Attleborough 4s
3,000 Douglas 4s
5,000 Medway 4s
10,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.

Par Value. \$600 Millis 4s 10,000 Millis 5s

Railroad Bonds.

\$5,000 Bangor & Aroostook 5s 2,000 Boston & Lowell 4s 5,000 Boston & Maine 4½s 3,000 Boston & Providence 6s 10,000 C., B. & Q. 3½s 6,000 Chi., Mil. & St. Paul 4½s 5,000 Chi., Mil. & St. Paul 5s 5,000 Chi., & Northw. 5s 5,000 Chi., St. Paul, Minn. & O. 6s 11,000 Concord & Montreal 4s Par Value. \$5,000 Fitchburg 4s 1,000 Illinois Central 3s 16,000 Illinois Central 31½s 10,000 Illinois Central 4s 5,000 New England 4s 10,000 N. Y. O. & H. R. 3½s 26,000 N. Y., N. H. & H. 4s 3,000 Old Colony 4s 5,000 Ports., Gt. F. & C. 4½s 8,000 St. J. & Lake C. 5s 5,000 Washington Co. 3½s

Street Railway Bonds.

\$10,000 Boston Elevated 41/2s

137,649 28

132,956 77

52,097 58

24,264 00 . \$3,179,232 04

MELROSE SAVINGS BANK, MELROSE.

497 MAIN STREET.

Incorporated April 5, 1872. Number of corporators, 63; number of trustees, 13.

JOHN LARRABEE, President. HENRY A. BUSH, Clerk of the Corporation.

FRANK M. HOYT, Treasurer. GEORGE S. CURTISS, Assistant Treasurer.

Board of Trustees: C. H. Adams, F. P. Bowden, A. L. Carr, J. H. Duffill, W. C. Goss, J. A. Hewes, G. R. JONES, C. H. LANG, JOHN LARRABEE, E. S. PAGE, H. T. SANDS, F. P. SHUMWAY, J. C. F. SLAYTON.

Board of Investment: John Larrabee, C. H. Adams, A. L. Carr, F. P. Shumway.

Auditing Committee: W. C. Goss, E. S. Page, H. T. Sands.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M. and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Current income: -

Interest

Assets.										
Public funds, bonds and notes										\$683,933 29
Railroad bonds and notes						•				327,904 00
Street railway bonds										101,342 10
American Tel. & Tel. Co. bonds .										30,600 00
681 loans on real estate (average of			").							1,211,545 22
70 loans on personal security .										668,939 82
										5,558 88
Real estate by foreclosure, etc. (ass				•		•		•		9,623 10
Taxes, insurance, etc., paid on mor			ies		•	•	•			615 83
War savings, thrift and revenue sta			•	•	•	•	•	•	•	857 42
Deposits in national banks or trust	_	oanies	•	•	•	•	•	•	•	133,376 46
Cash and cash items	•			•	•	•	•	•		4,935 92
		Total	Asset	S					٠.	\$3,179,232 04
Liabilities.										
Due depositors on 9,997 accounts, s (Accounts opened during year, 976 Surplus:—							•			\$2,832,264 41

Total Liabilities . . .

a. Guaranty fund (4.86% of deposits; increase during year, \$5,810.18).

b. Profit and loss (increase during year, \$2,557.40) . . .

Deposits or installments received on sales of Liberty Loan Bonds

s	tate Tax (Net)	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,812.23	\$9,881.20	\$900.00	\$587.62	\$3,797.47	\$19,978.52
Cost per \$1,000 of assets	1.51	3.10	.28	.18	1.19	6.26
Cost per \$1,000 of assets r	ot including	State tax and	rent .			4.47

Gross income received during the year, \$143,887.45.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.33 per cent.): 4½%, \$5,000; 5%, \$701,943.89; 5½%, \$189,418.37; 6%, \$315,182.96.

Personal loans (average rate, 5.60 per cent.): 5%, \$1,192; 5¼%, \$25,000; 5½%, \$398,600; 5¾%, \$190,000; 6%, \$54,147.82.

Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3½%, \$4,300; 4%, \$512,400; 4½%, \$284,550; 4½%, \$135,000; 4¾%, \$152,550; 5%, \$70,000; 6%, \$1,000; 7%, \$6,000.

Number of loans not over \$3,000 each, 651, amounting to \$970,797.04. 61 real estate loans made during year, amounting to \$119,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$57,259 77
July, 1919, 21/4%				58,921 74
Number of deposits during year, 14,050, amounting to .				643,038 78
			-	
				\$759,220 29
Number of withdrawals during year, 8,151, amounting to				568,730 31
			-	
Net increase in amount due depositors				\$190,489 98

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$42,000 U. S. Certs. of Indebt. 4½s 4,300 United States 3½s 2,900 United States 4s

219,050 United States 4½s 152,550 U. S. Victory notes 4¾s

500 Augusta, Me., 4s 10,000 Baltimore, Md., 4s

10,000 Belfast, Me., 5s 31,000 Boston 4s

1,000 Duluth, Minn., 4s 1,000 Everett 4s

2,000 Hyde Park 4s 3,000 Lawrence 4s

5,000 Los Angeles, Cal., 4½s

61,500 Melrose 4s 3,000 Melrose 4½s

29,000 New Bedford 4s

4,000 Norwalk, Conn., 4s 7,000 Quincy 41/4s

1,000 Revere 4s 5,000 San Francisco, Cal., 4½s

25,000 San Francisco, Cal., 5s 3,000 Seattle, Wash., 4½s 2,000 St. Paul, Minn., 4s

15,000 Spokane, Wash., 4½s

Par Value.

\$1,000 Taunton 4s 1,000 Amesbury 4s

4,000 Ashland 4s 3,000 Danvers 4s

10,000 Peabody 4s 2,000 Southborough 4s

Public Funds, Notes.

\$8,500 Melrose 4s 13,500 Melrose 41/4s

3,000 Melrose 4½s

Railroad Bonds.

\$5,000 Baltimore & Ohio 4½s 2,000 Baltimore & Ohio 5s 41,000 Boston & Albany 4s

54,000 Boston & Maine 4s 20,000 Boston & Maine 4½s

24,000 C., B. & Q. 4s 5,000 Chic., Mil. & St. Paul 4s

10,006 Chic., Mil. & St. Paul 4½s 14,000 Chic. & Northw. 4s 5.000 Cleveland Short Line 4½s

5,000 Cleveland Short Line 4½s 5,000 Cleve., Terminal & Valley 4s Par Value.

\$23,000 Concord & Montreal 4s 23,000 Fitchburg 4s

5,000 Fitchburg 4½s

1,000 F., Elk. & Mo. V. 6s 10,000 Lake Shore & Mich. So. 4s

10,000 Louisville & Nashville 5s 20,000 Maine Central 4½s

20,000 Maine Central 4½s 5,000 Mich. Cent. 4s

10,000 Minn., St. P. & Slt. St. M. 4s 1,000 New England 4s 15,000 N. Y. C. & H. R. 4s

11,000 N. Y., N. H. & H. 4s 5,000 New York & Putnam 4s

5,000 New York & Putnam 4s 10,000 Pennsylvania 4½s 5,000 Portland Terminal Co. 4s

2,000 Somerset 4s

Street Railway Bonds

\$21.000 Boston Elevated 4s

\$21,000 Boston Elevated 4s 17,000 Boston Elevated 4½s

23,000 Boston Elevated 5s 18,000 Boston & Northern 4s

1,000 Old Colony 4s 7,000 West End 4s

12,000 West End 4½s 6,000 West End 7s

090 079 TO

\$573,713 17

MERRIMAC SAVINGS BANK, MERRIMAC.

MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 40; number of trustees, 15.

Daniel W. Gould, President. A. Raymond Waterhouse, Treasurer. William B. Sargent, Clerk of the Corporation.

Board of Trustees: D. W. Gould, H. W. Hale, F. B. Judkins, Zenas Lovell, C. A. Noyes, J. F. Pease, E. H. Preble, B. F. Sargent, B. H. Sargent, E. P. Sargent, W. B. Sargent, H. H. Story, G. A. Titcomb, G. T. Walker, A. R. Waterhouse.

Board of Investment: D. W. GOULD, E. P. SARGENT, B. H. SARGENT.

Auditing Committee: W. B. SARGENT, H. H. STORY, B. H. SARGENT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$36,673 50
Railroad bonds and notes										107,835 03
Street railway bonds										35,881 30
Boston Terminal Co. bonds										20,000 00
American Tel. & Tel. Co. bonds .										10,575 00
Stocks of banks and trust companies										2,550 00
136 loans on real estate (average of each	h, \$2,	242.63)								304,997 96
5 loans on personal security .										24,000 00
Furniture and fixtures										1,479 17
Deposits in national banks or trust cor	mpan	ies								28,280 64
Cash and cash items										1,440 57
		Total .	Asset	ts						\$573,713 17
					•	•	•	•	`:	70.0,120 21
¥2.121141										
Liabilities.										
	aging	\$ 327.3	38 ea	ch						\$528,719 99
Liabilities. Due depositors on 1,651 accounts, aver (Accounts opened during year, 246; cl										\$528,719 99
Due depositors on 1,651 accounts, aver										\$528,719 99
Due depositors on 1,651 accounts, aver (Accounts opened during year, 246; cl Surplus: —	losed,	155; ii	ıcreas	se, 91)		•				27,715 90
Due depositors on 1,651 accounts, avet (Accounts opened during year, 246; cl	losed, its; in	155; in crease	icreas durin	se, 91)						,
Due depositors on 1,651 accounts, avet (Accounts opened during year, 246; cl Surplus:— a. Guaranty fund (5.24% of deposi	losed, its; in	155; in crease	icreas durin	se, 91)						27,715 90
Due depositors on 1,651 accounts, avet (Accounts opened during year, 246; cl Surplus:— a. Guaranty fund (5.24% of deposi b. Profit and loss (decrease during	losed, its; in	155; in crease	icreas durin	se, 91)				: : \$163		27,715 90
Due depositors on 1,651 accounts, aver (Accounts opened during year, 246; cl Surplus: — a. Guaranty fund (5.24% of deposi b. Profit and loss (decrease during Current income: — Interest	losed, its; in year,	155; in crease	icreas durin	se, 91)			:	\$163		27,715 90
Due depositors on 1,651 accounts, aver (Accounts opened during year, 246; cl Surplus: — a. Guaranty fund (5.24% of deposi b. Profit and loss (decrease during Current income: —	losed, its; in year,	155; in crease	icreas durin	se, 91)		· ·	:			27,715 90 4,452 74 131 46
Due depositors on 1,651 accounts, aver (Accounts opened during year, 246; cl Surplus:— a. Guaranty fund (5.24% of deposi b. Profit and loss (decrease during Current income:— Interest	losed, its; in year, off	155; in crease \$161.57	ncreas durin ()	se, 91) g year	r, none		:			27,715 90 4,452 74
Due depositors on 1,651 accounts, aver (Accounts opened during year, 246; cl Surplus: — a. Guaranty fund (5.24% of deposi b. Profit and loss (decrease during Current income: — Interest	losed, its; in year, off	155; in crease \$161.57	ncreas durin ()	se, 91) g year	r, none		:			27,715 90 4,452 74 131 46

Total Liabilities .

Sta	te Tax (Net).	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$706.75	\$2,229.33	\$225.40	\$12.25	\$619.11	\$3,792.84
Cost per \$1,000 of assets	1.23	3.88	.39	.02	1.08	6.60
Cost per \$1,000 of assets no	t including	State tax and	rent .			4.98

Gross income received during the year, \$26,910.12.

Rates on Investments and Loans (Average on All, 4.99%).

Real estate loans (average rate, 5.56 per cent.): 5%, \$12,100; $5\frac{1}{2}$ %, \$246,602.96; 6%, \$46,295. Personal loans (average rate, 5.67 per cent.): $5\frac{1}{2}$ %, \$8,500; $5\frac{1}{2}$ %, \$15,000; 6%, \$500. Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3%, \$10,000; $3\frac{1}{2}$ %, \$60,000; $4\frac{1}{2}$ %, \$19,050; $4\frac{1}{2}$ %, \$15,000; $4\frac{1}{2}$ %, \$5,900; 5%, \$10,050; 6%, \$10,000.

Number of loans not over \$3,000 each, 109, amounting to \$129,197.96. 9 real estate loans made during year, amounting to \$13,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$11,369 36
Oct., 1919, 21/4%				11,312 61
Number of deposits during year, 1,960, amounting to .				78,753 56
			-	
				\$101,435 53
Number of withdrawals during year, 1,057, amounting to				91,889 00
			-	
Net increase in amount due depositors				\$9,546 53

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$5,000 United States 31/28	\$6,000 Baltimore & Ohio 4s	\$15,000 Boston Elevated 4s
19,050 United States 41/48	10,000 Baltimore & Ohio 4½s	6,000 Boston Elevated 5s
5,900 U. S. Victory notes 43/48	20,000 Boston & Maine 4s	15,000 West End 4s
	5,000 Chic., Mil. & St. Paul 41/2s	
	5,000 Fitchburg 6s, note	
	10,000 Illinois Central 3s	-
	15,000 Illinois Central 3½s	
	10,000 Michigan Central 3½s	
	8,000 N. Y. C. & H. R. 4s	
Public Funds, Notes.	5,000 N. Y. C. & H. R. 6s, notes	Bank Stocks.
\$5,300 Merrimac 4s	10,000 N. Y., N. H. & H. 3½s	Shs.
1,500 Merrimac 5s	6,000 Old Colony 4s	25½ First Nl. Bk., Merrimac

\$4,343,520 37

MERRIMACK RIVER SAVINGS BANK, LOWELL.

228 CENTRAL STREET.

Incorporated February 24, 1871. Number of corporators, 34; number of trustees, 17.

NATHAN G. LAMSON, President. Franklin E. Johnson, Treasurer.

James G. Hill, Clerk of the Corporation.

Board of Trustees: B. F. Cady, M. Corbett, C. M. Forrest, W. H. Fuller, F. S. Harvey, J. J. Harvey, F. H. Haynes, J. G. Hill, W. H. Howe, F. E. Johnson, J. H. Johnson, N. G. Lamson, E. I. MacPhie, O. B. Ranlett, Charles Runels, H. C. Taft, C. F. Young.

Board of Investment: N. G. LAMSON, H. C. TAFT, W. H. FULLER, C. M. FORREST, J. H. JOHNSON.

Auditing Committee: H. C. TAFT, W. H. HOWE, J. G. HILL.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable Monday following the first Saturday of May and November. Business hours: 9 a.m. to 3 p.m.; also Saturdays, 9 a.m. to 1 p.m. and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$298,845	00
Railroad bonds and notes .											456,686	
Street railway bonds											74,200	
Boston Terminal Co. bonds .											29,535	
American Tel. & Tel. Co. bonds											50,350	
Stocks of banks and trust compani	ies										27,600	
546 loans on real estate (average of											2,338,180	
* 0.1											889,060	
Bank building and fixtures (estima					ssed v	alue.	\$50,	150)			85,500	
Deposits in national banks or trus								·			89,631	99
Cash											3,931	99
											<u> </u>	
		- Tr	otol	Aggate							\$4 242 520	27
		T	otal .	Assets	1		•		•	٠.	\$4,343,520	37
		Т	otal .	Assets	1	•	•	٠	٠	•	\$4,343,520	37
Liabilities.		т	otal .	Assets	1	•	•	٠	٠	•	\$4,343,520	37
	o wore									•		=
Due depositors on 5,916 accounts,		iging	\$654.5	29 eacl	h					•	\$4,343,520 \$3,870,792	=
Due depositors on 5,916 accounts, (Accounts opened during year, 86		iging	\$654.5	29 eacl	h					·=		=
Due depositors on 5,916 accounts, (Accounts opened during year, 86 Surplus: —	9; clo	aging sed, t	\$654.:	29 eacl	h 2, 224,					·:	\$3,870,792	77
Due depositors on 5,916 accounts, (Accounts opened during year, 86 Surplus:— a. Guaranty fund (4.85% of d	9; clo eposit	aging sed, 6	\$654.1 345; ii crease	29 eacl ncrease during	h 2, 224, 7 year		. (40)				\$3,870,792 188,000	77
Due depositors on 5,916 accounts, (Accounts opened during year, 86 Surplus: — a. Guaranty fund (4.85% of d b. Profit and loss (increase du	9; clo eposit	aging sed, 6	\$654.1 345; ii crease	29 eacl ncrease during	h 2, 224, 7 year						\$3,870,792	77
Due depositors on 5,916 accounts, (Accounts opened during year, 86 Surplus: — a. Guaranty fund (4.85% of d b. Profit and loss (increase du: Current income: —	9; clo eposit	aging sed, 6	\$654.1 345; ii crease	29 eacl ncrease during	h 2, 224, 7 year						\$3,870,792 188,000 175,631	77 00 12
Due depositors on 5,916 accounts, (Accounts opened during year, 86 Surplus: — a. Guaranty fund (4.85% of d b. Profit and loss (increase du	9; clo eposit	aging sed, 6	\$654.1 345; ii crease	29 eacl ncrease during	h 2, 224, 7 year		. (40)				\$3,870,792 188,000	77 00 12

Total Liabilities .

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Ex	penses.	Total.
Amount paid for	\$5,359.64	\$12,842.23	\$500.00	\$1,590.57	\$2,69	0.27	\$22,982.71
Cost per \$1,000 of assets	1.23	2.95	.11	.36		.62	5.27
Cost per \$1,000 of assets	not including	State tax and	rent .				3.93

Gross income received during the year, \$215,055.14.

Rates on Investments and Loans (Average on All, 5.33%).

Real estate loans (average rate, 5.53 per cent.): 5%, \$251,270; 51/2%, \$1,668,300; 6%, \$418,610.14. Personal loans (average rate, 5.72 per cent.): 51/2%, \$365,000; 53/2%, \$262,500; 6%, \$261,560. Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 31/2%, \$120,350; 4%, \$359,000; 41/2%, \$231,004.50; 41/2%, \$100,000; 41/2%, \$57,493; 5%, \$70,200; 8%, \$2,700; 10%, \$4,700; 10%, \$4,700;

Number of loans not over \$3,000 each, 416, amounting to \$629,580.14. 86 real estate loans made during year, amounting to \$310,150.

| Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%				\$76,748 20
May, 1919, $2\frac{1}{4}\%$				79,693 80
Number of deposits during year, 6,512, amounting to .				751,427 34
			-	
				\$907,869 34
Number of withdrawals during year, 5,078, amounting to				601,592 66
			-	
Net increase in amount due depositors				\$306.276 68

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$350 United States 3½s 231,004 United States 4¼s 57,493 U. S. Victory notes 4¾s 10,000 Boston 4s

Railroad Bonds.

\$35,000 Baltimore & Ohio 4½s 45,000 Baltimore & Ohio 5s 59,000 Boston & Maine 4s 15,000 B., R. B. & Lynn 4½s

\$20,000 C., B. & Q. 4s
20,000 Chic., Mil. & St. Paul 4s
20,000 Cleveland Short Line 41/2s
30,000 Fitchburg 4s
25,000 Illinois Central 3½s
30,000 Illinois Central 4s
10,000 Lime Rock 4s
25,000 Michigan Central 4s .
10,000 Minn., St. P. & SIt. St. M. 4s
65,000 N. Y., N. H. & H. 3½8
30,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
5,000 Northern Pacific 4½s

Street Railway Bonds.

Par Value. \$50,000 Boston Elevated 4s 25,000 Worcester Con. 4½s

Bank Stocks.

| 10,000 Minn., St. P. & Slt. St. M. 4s 65,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 15,000 No. Maine Seaport 5s 5,000 Northern Pacific 4½s 10,000 Providence Terminal Co. 4s 10,000 Providence Terminal Co. 4s 10,000 Warnesit Nl. Bk., Boston 10,000 Providence Terminal Co. 4s 10,000 Warnesit Nl. Bk., Boston

\$423,481 05

MIDDLEBOROUGH SAVINGS BANK, MIDDLEBOROUGH.

SOUTH MAIN STREET.

Incorporated March 15, 1873. Number of corporators, 34; number of trustees, 20.

George R. Sampson, President. Theodore N. Wood, Treasurer. George W. Stetson, Clerk of the Corporation.

Board of Trustees: C. N. Atwood, L. O. Atwood, F. L. Barrows, W. G. Boynton, L. H. Carr, J. M. Clark, G. E. Doane, E. S. Hathaway, C. M. Leonard, E. T. Lincoln, J. A. Miller, A. G. Pratt, M. S. Ryder, G. R. Sampson, S. Shaw, J. A. Sparrow, G. W. Stetson, G. E. Tillson, E. F. Witham, T. N. Wood.

Board of Investment: G. R. SAMPSON, G. E. DOANE, C. N. ATWOOD.

Auditing Committee: G. W. Stetson, G. E. Tillson, M. S. Ryder.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of April and October; Business hours: 9 a.m. to 12.30 p.m.; 2 to 4 p.m.; Saturdays, 9 a.m. to 12.30 p.m.; also Mondays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

i dono i didds, bonds and notes	•	•	•	•	•	•	•	•	4120,101	
Railroad bonds and notes									611,557 2	
Street railway bonds									205,047 5	0
Boston Terminal Co. bonds									35,000 0	0
American Tel. & Tel. Co. bonds									45,218 7	5
Stocks of banks and trust companies .									2,700 0	0
399 loans on real estate (average of each, Sa	2.110.92	?) .							842,257	0
									499,595	Ю
Bank building and fixtures (estimated value					\$36.	000)			40,000 0	0
Real estate by foreclosure, etc. (assessed ve									30,050 (
Deposits in national banks or trust compa									42,612 6	
Cash and cash items		•	·	•					2,113 6	
Cubit und cubit Hollis	•	•	•	•	•					
	Made 1	A	4						\$2,779,632	7 0
	Total	Asse	ts	•	•	•	• -	٠.	\$2,119,032	_
										Ξ.
Liabilities.										
Due depositors on 6,951 accounts, averagi	ng \$370	1.72 e:	ach						\$2,576,850	33
(Accounts opened during year, 660; close				(1)						
Surplus: —	α, σου,	0,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	-,						
a. Guaranty fund (4.88% of deposits;	increas	e duri	na nec	r. 88.6	200				125,700 (00
b. Profit and loss (increase during year			. god	,,	,,,		·	Ţ,	63,919	
Current income: —	, 91,00	0.11)	•	•	•	•	•	•	0-,0	
Interest							\$8,904	70		
		•	•	•	•		126			
Less current expenses not charged off	•	•	•	•	•		120	90	8,777 8	20
Uncomed discount									4,384	
Unearned discount	•		•	•	•	•	•	•	4,004	-
	Total								\$2,779,632	

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,237.72	\$5,397.94	\$500.00	\$33.85	\$1,236.53	\$12,406.04
Cost per \$1,000 of assets		1.94	.18	.01	.44	4.46
Cost per \$1,000 of assets	not including	State tax and	rent .			2.39

Gross income received during the year, \$130,854.89.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.93 per cent.): 5%, \$35,700; 5½%, \$42,150; 6%, \$764,407. Personal loans (average rate, 5.69 per cent.): 51/4%, \$10,000; 51/2%, \$233,300; 51/4%, \$118,500; 6%, \$137,795.

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3%, \$33,000; 3½%, \$103,000; 3\\ 4\%, \\$5,000; 4\%, \\$478,500; 4\\ 4\%, \\$260,000; 4\\ 2\%, \\$266,000; 4\\ 4\\ 4\%, \\$36,000; 5\%, \\$118,000; 5½%, \$10,900; 6%, \$19,000; 8%, \$2,700.

Number of loans not over \$3,000 each, 385, amounting to \$417,225. 29 real estate loans made during year, amounting to \$51,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4% Oct., 1919, 21/4%		:		\$51,487 62 53,118 84
Number of deposits during year, 7,813, amounting to				566,784 67
Number of withdrawals during year, 4,278, amounting to			٠	\$671,391 13 445,981 94
Not increase in amount due depositors				\$225.400.10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$260,000 United States 41/4s 36,000 U.S. Victory notes 43/4s 35,000 Revere 4s 5,000 Winthrop 33/48 10,000 Kittery, Me. (W. D.), 5s 21,500 Middleborough (F. D.) 4s

Public Funds, Notes.

\$1,500 Halifax 4s 5,000 Halifax 5s 1,000 Lakeville 4s 10,000 Lakeville 5s 4,900 Lakeville 51/28 26,500 Middleborough (F. D.) 4s 5,000 Middleborough (F. D.) 5s 6,000 Middleborough (F. D.) 51/28

Railroad Bonds. Par Value. \$65,000 Baltimore & Ohio 4s 35,000 Baltimore & Ohio 41/28 15,000 Bangor & Aroostook 5s 1,000 Boston & Lowell 31/28 30,000 Boston & Maine 4s 10,000 Chic., Mil. & St. Paul 4s 40,000 Chic., Mil. & St. Paul 41/ss 25,000 Chicago & Northw. 4s 20,000 Chie., R. I. & Pac. 4s 10,000 Fitchburg 31/28 11.000 Fitchburg 4s 30,000 Fitchburg 41/28 16,000 Fitchburg 5s 15,000 Fitchburg 6s, notes 33,000 Illinois Central 3s 20,000 Illinois Central 31/28 10,000 Lake Shore & Mich. So. 4s 25,000 Maine Central 41/28 1.000 Maine Central 5s 10,000 Michigan Central 4s

69,000 N. Y. C. & H. R. 4s

55,000 N. Y., N. H. & H. 4s

Par Value. \$16,000 No. Maine Seaport 5s 43,000 Old Colony 4s 15,000 Pennsylvania 41/28 17,000 Sioux City & Pac. 31/2s

Street Railway Bonds.

\$15,000 Boston Elevated 4s 30,000 Boston Elevated 41/s 10,000 Boston Elevated 5s 25,000 Boston & Northern 4s 1,000 East Middlesex 4s 3,000 Lowell, Law. & Hav. 5s 4,000 Providence & Taunton 6s 29,000 West End 4s 26,000 West End 41/98

12,000 West End 5s 30.000 Worcester Cons. 41/2s 15,000 Worcester Cons. 5s

10,000 Wore. & Southbridge 41/2s

Bank Stocks.

Shs. 27 Plymouth Nl. Bk.

. \$2,421,562 69

MIDDLESEX INSTITUTION FOR SAVINGS, CONCORD.

MAIN STREET.

Incorporated March 4, 1835. Number of corporators, 25; number of trustees, 11.

William Wheeler, President. Charles E. Brown, Treasurer. Herbert W. Hosmer, Clerk of the Corporation.

Board of Trustees: Murray Ballou, C. E. Brown, Stedman Buttrick, L. N. Fowler, Prescott Keyes, E. L. Parker, Russell Robb, Thomas Todd, Jr., F. A. Tower, C. H. Towle, William Wheeler.

Board of Investment: WILLIAM WHEELER, L. N. FOWLER, STEDMAN BUTTRICK, C. H. TOWLE.

Auditing Committee: WILLIAM WHEELER, MURRAY BALLOU, F. A. TOWER.

Deposits draw interest from first day of March, June, September and December; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$193,800	00
Railroad bonds and notes										550,700	00
Street railway bonds										115,000	00
Boston Terminal Co. bonds										50,000	00
American Tel. & Tel. Co. bonds .										42,520	00
Stocks of banks and trust companies										10,000	00
410 loans on real estate (average of each	, \$2,2	05.01) .							904,056	75
21 loans on personal security .										477,700	00
Bank building and fixtures (estimated vo	lue, s	\$12,00	00; as	sessed	value	, \$10	,800)			10,500	00
Deposits in national banks or trust com	pani	es								65,704	87
Cash										1,581	07
											_
										00 404 500	
	1	'otal	Asse	ts		•	•	•	٠.	\$2,421,562	69
									Ī		
Liabilities.									Ī		
	aging	\$355	.32 ea	ch						\$2,206,182	83
Due depositors on 6,209 accounts, aver-										\$2,206,182	83
Due depositors on 6,209 accounts, averaged (Accounts opened during year, 538; classical control of the control						•				\$2,206,182	83
Due depositors on 6,209 accounts, aver- (Accounts opened during year, 538; cle Surplus:—	osed,	452;	increa	se, 86		ne)	•				
Due depositors on 6,209 accounts, aver (Accounts opened during year, 538; cle Surplus:— a. Guaranty fund (4.88% of deposit	sed, s; in	452; crease	increa durii	se, 86 ng yea		1e)				107,600	00
Due depositors on 6,209 accounts, aver- (Accounts opened during year, 538; cle Surplus:— a. Guaranty fund (4.88% of deposit b. Profit and loss (increase during y	sed, s; in	452; crease	increa durii	se, 86 ng yea		пе)					00
Due depositors on 6,209 accounts, aver (Accounts opened during year, 538; cle Surplus:— a. Guaranty fund (4.88% of deposit b. Profit and loss (increase during y Current income:—	sed, s; in	452; crease	increa durii	se, 86 ng yea						107,600	00
Due depositors on 6,209 accounts, aver (Accounts opened during year, 538; classification) Surplus:— a. Guaranty fund (4,88% of deposition) b. Profit and loss (increase during year) Current income:— Interest	esed, es; in ear, .	452; crease	increa durii	se, 86 ng yea	r, non			47,889	. 34	107,600	00
Due depositors on 6,209 accounts, aver- (Accounts opened during year, 538; cle Surplus: — a. Guaranty fund (4.88% of deposit b. Profit and loss (increase during y Current income: — Interest Less current expenses not charged	osed, es; in ear, e	452; crease \$11,12	increa durii	se, 86 ng yea	r, non	60		47,889	. 34	107,600	00
Due depositors on 6,209 accounts, aver (Accounts opened during year, 538; classification) Surplus:— a. Guaranty fund (4,88% of deposition) b. Profit and loss (increase during year) Current income:— Interest	osed, es; in ear, e	452; crease \$11,12	increa durii	se, 86 ng yea	r, non	60				107,600	00
Due depositors on 6,209 accounts, aver- (Accounts opened during year, 538; cle Surplus: — a. Guaranty fund (4.88% of deposit b. Profit and loss (increase during y Current income: — Interest Less current expenses not charged	osed, es; in ear, e	452; crease \$11,12	increa durii	se, 86 ng yea	r, non	60		47,889		107,600 (63,903 :	00 35
Due depositors on 6,209 accounts, aver- (Accounts opened during year, 538; cle Surplus: — a. Guaranty fund (4.88% of deposit b. Profit and loss (increase during y Current income: — Interest Less current expenses not charged	osed, es; in ear, e	452; crease \$11,12	increa durii	se, 86 ng yea	r, non	60				107,600 (63,903 :	00 35

Total Liabilities . . .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,904.55	\$6,501.55	\$500.00	_	\$1,316.11	\$13,222.21
Cost per \$1,000 of assets	2.02	2.68	.21	-	. 54	5.45
Cost per \$1,000 of assets	not including 8	State tax and	lrent .			3.22

Gross income received during the year, \$116,132.57.

Rates on Investments and Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.96 per cent.): 5%, \$26,900; 5½%, \$20,400; 6%, \$856,756.75. Personal loans (average rate, 5.81 per cent.): 5½%, \$25,000; 5¾%, \$320,000; 6%, \$132,700. Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): 3½%, \$250,000; 3¾%, \$6,000; 4%, \$340,000; 4¼%, \$89,800; 4½%, \$100,000; 4¾%, \$40,000; 5%, \$115,000; 7%, \$20,000; 15%, \$10,000.

Number of loans not over \$3,000 each, 338, amounting to \$523,381.75. 31 real estate loans made during year, amounting to \$61,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 21/4%				\$44,939 88
June, 1919, $2\frac{1}{4}\%$				45,352 19
Number of deposits during year, 7,776, amounting to .				428,335 76
			_	
				\$518,627 83
Number of withdrawals during year, 3,638, amounting to				390,759 59
			_	
Net increase in amount due depositors				\$127.868 24
Net increase in amount due depositors				0141.000 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$12,000 United States 3½s 80,000 United States 4¼s 40,000 U. S. Victory notes 4¾s 10,000 Concord 3½s 25,000 Concord 4s

Public Funds, Notes.

\$8,000 Concord 3½s 6,000 Concord 3¾s 3,000 Concord 4s 9,800 Concord 4¼s

Railroad Bonds.

\$25,000 Baltimore & Ohio 5s 10,000 Boston & Albany 3½s \$10,000 Boston & Maine 4s 25,000 Boston & Maine 41/2s 25,000 C., B. & Q. 31/28 25,000 Chic. & Northw. 4s 10,000 Cleveland & Pitts. 31/2s 50,000 Concord & Montreal 4s 10,000 Conn. & Passumpsic Riv. 4s 10,000 Conn. Riv. 31/28 25,000 Delaware & Hudson 4s 25,000 Fitchburg 4s 25,000 Fitchburg 5s 20,000 Illinois Central 31/28 10,000 Illinois Central 4s 20,000 Kal., Alle. & Gr. R. 5s 25,000 Louisville & Nashville 5s 25,000 Maine Central 41/2s

50,000 Michigan Central 31/2s

25,000 N. Y. C. & H. R. 31/28

Par Value.

Par Value. \$20,000 N. Y., N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s 20,000 Old Colony 4s 10,000 Portland & R. Falls 4s 10,000 Sullivan Co. 4s 20,000 Troy & Boston 7s

Street Railway Bonds.

\$25,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 20,000 West End 4s 20,000 West End 5s

Bank Stocks.

Shs. 100 Concord Nl. Bk.

\$1,475,910 22

MILFORD SAVINGS BANK, MILFORD.

236 MAIN STREET.

Incorporated April 24, 1851. Number of corporators, 44; number of trustees, 13.

CLIFFORD A. COOK, President.

CHARLES A. CLAFLIN, Clerk of the Corporation.

JAMES E. WALKER, Treasurer.

Board of Trustees: H. D. Bowker, C. A. Claflin, C. A. Cook, H. M. Curtiss, C. H. Draper, S. A. Eastman, G. W. Ellis, F. D. Field, F. P. Lee, F. C. Lothrop, W. I. Stimpson, Augustus Wheeler, Wendell Williams.

Board of Investment: C. A. COOK, AUGUSTUS WHEELER, S. A. EASTMAN.

Auditing Committee: H. D. Bowker, S. A. Eastman, G. W. Ellis.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of April and October. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds bonds and notes

r uphe runus, bonus anu notes .			•			•			\$1,410,510	44
Railroad bonds and notes									699,726	28
Street railway bonds									135,000	00
American Tel. & Tel. Co. bonds .									66,243	78
Stocks of banks and trust companies									150,876	50
491 loans on real estate (average of eac	h. \$1.987	.45) .				\$9	76.838	02		
Less amount due on uncompleted loan							1,000	00		
•									975,838	02
114 loans on personal security .									629,387	
Bank building and fixtures (estimated	value. \$28	5.000:	assessed	l value	. \$32.5	00)			25,000	00
War savings stamps and thrift stamps						. ′				43
Deposits in national banks or trust co									30,765	03
Cash and cash items									3,935	
	Tot	al As	sets					٠.	\$4,192,714	08
								•		
Liabilities.										
Due depositors on 10,320 accounts, av	eraging 9	378 2	Seach						\$3,903,894	77
(Accounts opened during year, 1,422;				2/8		•	•	•	40,000,002	
Surplus: —	ciosca, 1	1214,	ther case	, ~40)						
a. Guaranty fund (4.86% of depos	its: incre	ase di	irina nea	r \$9	551 25)				189,774	11
b. Profit and loss (decrease during				.,	001100)	•	•	•	84,050	
Current income: —	goar, or	,,~0,		•	•	•	•	·	02,000	
a. Interest			\$1	6,143	98					
b. Rent	•	•		128						
						\$	16,272	00		
Less current expenses not charged	off					*	1,351			
Done darrear emperados not entirgos		•	•	•	· _		2,002		14,920	70
Deposits or installments received on s	ales of Li	berty	Loan B	onds					74	
	m - 4	. 1 T :	abilities						£4 100 714	00
	100	21 Tri	annities	5 .	•				\$4,192,714	00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Exper	nses. Total.
Amount paid for	\$8,503.42	\$7,141.07	\$1,000.00	\$169.56	\$1,963.8	86 \$18,777.91
Cost per \$1,000 of assets		1.70	.24	.04	.4	7 4.48
Cost per \$1,000 of assets	not including	State tax an	d rent .			. 2.21

Gross income received during the year, \$215,748.28.

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.49 per cent.): 41/2%, \$10,000; 5%, \$3,350; 51/2%, \$955,488.02; 6%,

Personal loans (average rate, 5.62 per cent.): 41/4%, \$660.75; 41/4%, \$851.50; 5%, \$3,130; 51/2%, \$357,750; 53/4%, \$222,500; 6%, \$44,495.

Bonds, stocks, etc. (average rate on amounts invested, 4.62 per cent.): 3½%, \$200,000; 3¾%, \$7,000; 4%, \$406,250; 41/4%, \$1,154,000; 41/2%, \$243,000; 41/4%, \$80,000; 5%, \$360,500; 8%, \$42,600; 10%, \$4,700; 12%, \$28,500; 13½%, \$800; 20%, \$21,000.

Number of loans not over \$3,000 each, 527, amounting to \$565,795.02. 65 real estate loans made during year, amounting to \$156,775.

Dividends, Deposits and Withdrawals.

Number of deposits during year, 12,520, amounting to .		:	79,765 49 1,010,406 73
,			
Number of withdrawals during year, 8,179, amounting to			\$1,168,412 62 844,118 35
Net increase in amount due depositors			\$324,294 27

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,154,000 United States 41/4s 80,000 U.S. Victory notes 43/4s

Public Funds, Notes.

\$1,500 Bellingham 4s 20,000 Bellingham 5s 40,000 Hopedale 5s 2,000 Mendon 33/4s 750 Mendon 4s 4,000 Mendon 5s 5,000 Milford 33/4s 14,000 Milford 4s 193,500 Milford 5s 15,000 Upton 5s

Railroad Bonds.

Par Value. \$50,000 Baltimore & Ohio 41/2s 50,000 Boston & Albany 31/ss 50,000 Boston & Albany 4s 12,000 Boston & Albany 5s 30,000 Boston & Maine 4s 60.000 Boston & Maine 41/28 25,000 C., B. & Q. 31/28 75,000 C., B. & Q. 4s 36,000 Chie., Mil. & St. Paul 5s 10,000 Cleveland & Pitts, 41/ss 10,000 Fitchburg 4s 15,000 New England 5s 50,000 N. Y. C. & H. R. 3½s 75,000 N. Y., N. H. & H. 3½s 50,000 N. Y., N. H. & H. 4s

25,000 No. Maine Seaport 5s

25.000 Northern Pacific 41/98

63,000 Pennsylvania 41/2s

Street Railway Bonds.

Par Value. \$40,000 Boston Elevated 4s 25.000 Boston Elevated 41/2s 60,000 West End 4s 10,000 Worcester Cons. 41/2s

Bank Stocks.

Shs. 210 First Nl. Bk., Boston 8 Merchants Nl. Bk., Boston 285 Nl. Shawmut Bk., Boston

47 Nl. Union Bk., Boston 12 Webster & Atlas Nl. Bk., Boston 125 Home Nl. Bk., Milford

289 Milford NI, Bk.

MILLBURY SAVINGS BANK, MILLBURY.

ELM STREET.

Incorporated April 10, 1854. Number of corporators, 45; number of trustees, 19.

George J. Dudley, President. Ennest L. Smith, Treasurer. Edward F. Rice, Clerk of the Corporation.

Board of Trustees: H. W. Aiken, H. W. Carter, T. A. Dowd, Damien Ducharme, G. J. Dudley, H. W. Glover, H. M. Goddard, W. B. Harris, J. R. Lincoln, H. T. Maxwell, F. W. Moore, J. W. Pierce, E. F. Rice, H. F. Rice, E. L. Smith, T. H. Sullivan, L. S. Waters, W. W. Windle, T. A. Winter.

Board of Investment: G. J. Dudley, H. W. Carter, Damien Ducharme, J. R. Lincoln.

Auditing Committee: F. W. Moore, H. M. Goddard, W. B. Harris.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$352,081	34
Railroad bonds and notes								438,803	04
Street railway bonds								114,000	00
American Tel. & Tel. Co. bonds								32,448	75
Stocks of banks and trust companies								19,140	00
Securities acquired in settlement of indebtedness								14,331	91
348 loans on real estate (average of each, \$4,551.37)) .				\$1,	586,728	81		
Less amount due on uncompleted loans						2,850	00		
2000								1,583,878	81
55 loans on personal security								78,569	00
Bank building and fixtures (estimated value, \$25,00	0; ass	essed v	value,	\$11,	800)			10,000	00
Taxes, insurance, etc., paid on mortgaged properti								218	40
Deposits in national banks or trust companies								35,584	09
Cash								4,759	87
									_
Total	Asset	S						\$2,683,815	21
							•		_
Liabilities.							•	-	_
	.58 eac	eh.						\$2,365,198	53
Due depositors on 5,226 accounts, averaging \$452.							•	\$2,365,198	53
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; i			·)					\$2,365,198	53
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:—	increas	e, 343		544.	. 34)			\$2,365,198 113,404	
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase	increas durin	e, 343		544.	34)				89
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:—	increas durin	e, 343		544.	34)	· :		113,404	89
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase b. Profit and loss (increase during year, \$2,365)	increas durin	e, 343 g year •	, \$10,		•		. 84	113,404	89
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase b. Profit and loss (increase during year, \$2,369 Current income:— Interest	increas durin	g year . \$2	, \$10,		•	342,360	. 84	113,404	89
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase b. Profit and loss (increase during year, \$2,368). Current income:— Interest Less current expenses not charged off	increas durin	g year . \$2	, \$10,		•	•		113,404	89
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase b. Profit and loss (increase during year, \$2,369 Current income:— Interest	increas durin	g year . \$2	, \$10,		•	: 342,360 2,645		113,404 110,004	89 98
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase b. Profit and loss (increase during year, \$2,365). Current income:— Interest Less current expenses not charged off Less State or local taxes not charged off.	increas durin 0.13)	g year \$2,	, \$10, ,396 248		•	•		113,404 110,004	89 98
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase b. Profit and loss (increase during year, \$2,368). Current income:— Interest Less current expenses not charged off	increas durin 0.13)	g year \$2,	, \$10, ,396 248		•	•		113,404 110,004	89 98
Due depositors on 5,226 accounts, averaging \$452. (Accounts opened during year, 712; closed, 369; is Surplus:— a. Guaranty fund (4.79% of deposits; increase b. Profit and loss (increase during year, \$2,365). Current income:— Interest Less current expenses not charged off Less State or local taxes not charged off.	increas durin 0.13)	g year . \$2	, \$10, ,396 248		•	•		113,404 110,004	89 98 81 00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,709.78	\$3,566.76	\$300.06	\$370.20	\$2,002.65	\$7,949.45
Cost per \$1,000 of assets	.64	1.33	.11	.14	.75	2.97
Cost per \$1,000 of assets	not including	State tax and	l rent .			2.22

Gross income received during the year, \$120,735.02.

Rates on Investments and Loans (Average on All, 4.99%).

Real estate loans (average rate, 5.19 per cent.): 5%, \$1,198,931.81; 5½%, \$198,247; 6%, \$171,700; 7%, \$15,000.

Personal loans (average rate, 6.01 per cent.): 5%, \$2,230; 5½%, \$9,025; 6%, \$47,314; 6½%, \$10,000; 6½%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.59 per cent.): $3\frac{1}{2}\%$, \$11,200; 4%, \$198,200; $4\frac{1}{4}\%$, \$174,600; $4\frac{1}{2}\%$, \$210,000; $4\frac{3}{4}\%$, \$131,500; 5%, \$204,000; 6%, \$22,000; $6\frac{1}{4}\%$, \$1,000; 7%, \$1,200; 8%, \$1,200; 10%, \$10,300; 12%, \$3,500.

Number of loans not over \$3,000 each, 464, amounting to \$499,172.81. 54 real estate loans made during year, amounting to \$222,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during yea	r: Jan., 1919, 2%		. •		\$39,939 84
	July, 1919, 2%				41,125 00
Extra dividends declared during year:	Jan., 1919, 1/4%				5,314 95
	July, 1919, 1/4%				5,515 51
Number of deposits during year, 6,348,	amounting to .				465,905 27
				-	
					\$557,800 57
Number of withdrawals during year, 3,3	317, amounting to				305,807 35
				_	
Net increase in amount due deposit	tors				\$251,993 22

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,200 United States 3½s 174,600 United States 4¼s 81,500 U. S. Victory notes 4¾s

Public Funds, Notes.

\$5,000 Longmeadow 4s
4,000 Marshfield 4s
40,000 Millbury 43/4s
12,000 Millbury 5s
4,000 South Hadley 4s
7,200 Sutton 4s
10,000 Sutton 43/4s
15,000 Sutton 5s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4½s 20,000 Baltimore & Ohio 5s 15,000 Boston & Albany 4s \$20,000 Boston & Albany 5s 74.000 Boston & Maine 41/98 16,000 B., R. B. & Lynn 41/28 5,000 Chic., Mil. & St. Paul 41/2s 30,000 Chic., Mil. & St. Paul 5s 10,000 Chi. & Northw. 4s 25,000 Fitchburg 41/28 26,000 Fitchburg 5s 30,000 Illinois Central 4s 15,000 Louisville & Nashville 5s 20,000 Maine Central 41/2s 5,000 Maine Central 5s 10,000 Michigan Central 4s 10,000 New London North. 4s 10,000 N. Y. C. & H. R. 4½8 10,000 N. Y., N. H. & H. 3½8 39,000 N. Y., N. H. & H. 4s

Par Value.

20,000 No. Maine Seaport 5s 10,000 Pennsylvania 4½s 10,000 Pennsylvania 5s

5,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value. \$30,000 Boston Elevated 4½s 5,000 Boston & Northern 4s 20,000 Eastern Mass. 6s 21,000 Lynn & Boston 5s 13,000 Springfield 4s 5,000 West End 4s 10,000 West End 4½s 10,000 West End 5s.

Bank Stocks.

Shs.
43 Metropolitan Tr. Co., Boston
35 Second Nl. Bk., Boston
10 Webster & Atlas Nl. Bk., Boston
2 Millbury Nl. Bk.

20 North Adams Nl. Bk.

12 Ware Trust Co.

60 Worcester Bank & Trust Co.

\$937,349 23

MILTON SAVINGS BANK, MILTON.

62 ADAMS STREET.

Incorporated May 18, 1905. Number of corporators, 32; number of trustees, 18.

H. CLIFFORD GALLAGHER, President. FREDERICK CHASE, Clerk of the Corporation. FREDERICK A. GASKINS, Treasurer. WILLIAM G. SWAN, Assistant Treasurer.

Board of Trustees: J. B. Baxter, T. K. Cummins, H. C. Gallagher, Samuel Gannett, F. A. Gaskins, J. P. Holmes, Walter Jackson, R. M. Johnson, C. S. Pierce, M. V. Pierce, J. F. Pope, N. H. Stone, John Talbot, W. B. Thurber, A. H. Tucker, E. P. Whitney, C. W. Whittier, George Wigglesworth.

Board of Investment: H. C. Gallagher, John Talbot, T. K. Cummins, N. H. Stone, George Wigglesworth.

Auditing Committee: J. B. Baxter, A. H. Tucker, C. W. Whitter.

Deposits draw interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: Mondays, Wednesdays and Fridays, 4 to 6.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$74,677 00
Railroad bonds and notes .											445,433 45
											9,300 00
	•				•	•				•	15,220 00
American Tel. & Tel. Co. bonds	٠,		•		•	•	•	٠	•	•	
92 loans on real estate (average of					•	•	•	٠		•	287,650 00
8 loans on personal security											96,750 00
Deposits in national banks or trus	t con	npan	ies								6,264 98
Cash		-									2,053 80
			Total	Ass	ets						\$937,349 23
										:	
W 1 - 1 - 1114 1											
Liabilities.											
Due depositors on 2,916 accounts,	07707	orine	× \$300	08 0	ach						\$901,270 20
						(n)	•	•	•	•	Q001,2,0 20
(Accounts opened during year, 38	4; Cl	osea,	210;	ипсте	ase, 10	9)					
Surplus: —				_							40.440.0
a. Guaranty fund (2.04% of d	eposi	its; ii	icrease	e dur	ing yea	r, S2,	161.53)				18,412 07
b. Profit and loss (increase dur	ring :	year,	\$535.7	74)							14,304 75
Current income: —											
Interest									\$3,713	06	
	nacel	off.	•	•	•	•	•		350		
Less current expenses not cha	rgeu	OII	•	•	•	•	•		000	_	3,362 21
							_				3,302 21

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,741.27	\$1,016.66	\$500.00	\$130.85	\$604.65	\$4,993.43
Cost per \$1,000 of assets		1.08	.53	.14	.64	5.32
Cost per \$1,000 of assets	not including	State tax and	l rent .			1.86

Gross income received during the year, \$41,821.18.

Rates on Investments and Loans (Average on All, 4.84%).

Real estate loans (average rate, 5.62 per cent.): 5%, \$4,000; $5\frac{1}{2}\%$, \$209,700; 6%, \$73,950. Personal loans (average rate, 5.66 per cent.): $5\frac{1}{2}\%$, \$45,000; $5\frac{1}{2}\%$, \$40,000; 6%, \$11,750. Bonds, stocks, etc. (average rate on amounts invested, 4.28 per cent.): 3%, \$30,000; $3\frac{1}{2}\%$, \$5,000; 4%, \$362,946.60; $4\frac{1}{2}\%$, \$50,000; $4\frac{1}{2}\%$, \$84,000; 5%, \$20,000.

Number of loans not over \$3,000 each, 70, amounting to \$139,450. 17 real estate loans made during year, amounting to \$69,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1919, 2% Sept., 1919, 2% Number of deposits during year, 3,962, amounting to		:	15,961 28
Number of withdrawals during year, 2,058, amounting to			\$287,451 51 198,318 21
Net increase in amount due depositors			\$89.133 30

SCHEDULE OF SECURITIES OWNED.

\$10,000 Boston & Maine 41/2s

Par Value.

Public Funds, Bonds.

Par Value. \$10,000 U. S. Certs, of Indebt. 4½s 45,000 United States 4¼s 8,000 U. S. Victory notes 4¾s 5,000 Boston 3½s 5,000 Boston 4¼s 3,000 Los Angeles, Cal., 4½s

Railroad Bonds.

\$10,000 Allegheny Valley 4s
25,000 Atch., Top. & Santa Fé 4s
5,000 Baltimore & Ohio 4s
10,000 Baltimore & Ohio 5s
25,000 Baltimore & Ohio 5s

20,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4s
11,000 Chic., Mil. & St. Paul 4½s
25,000 Chic. & Northwestern 4s
5,000 Chic., R. I. & Pacific 4s
20,000 Delaware & Hudson 4s
5,000 Fitchburg 4s
10,000 Fitchburg 4½s
10,000 Illinois Central 3s
23,000 Illinois Central 4s
5,000 Little Falls & Dolgeville 3s
10,000 Maine Central 4½s
10,000 Minn, Stt. St. M. & A. 4s

\$35,000 N. Y. C. & H. R. 4s
40,000 N. Y. N. H. & H. 4s
10,000 New York & Putnam 4s
15,000 Northern Pacific 3s
10,000 Pennsylvania 4½s
5,000 Portland Terminal 5s
10,000 Portland Terminal 5s
10,000 Portland & Rumford Falls 4s
1,946 St. Paul, Minn. & Man. 4s
10,000 Southern Pacific 4s
25,000 Union Pacific 4s
5,000 Wash. & Columbia River 4s

Par Value.

Street Railway Bonds.

20,000 Minn., St. P. & Slt. St. M. 4s \$10,000 Eastern Mass. 41/s

\$544,289 91

MONSON SAVINGS BANK, MONSON.

64 MAIN STREET.

Incorporated March 29, 1872. Number of corporators, 31; number of trustees, 13.

Carlos M. Gage, President.

Charles A. Bradway, Treasurer.

WILLIAM L. RICKETTS, Clerk of the Corporation.

Board of Trustees: F. L. Bliss, C. A. Bradway, R. P. Cushman, Rufus Fay, G. C. Flynt, I. C. Flynt, C. M. Gage, C. W. Jackson, O. C. McCray, C. L. Ricketts, W. L. Ricketts, A. E. Shaw, P. W. Soule.

Board of Investment: C. M. GAGE, L. C. FLYNT, R. P. CUSHMAN, C. L. RICKETTS.

Auditing Committee: R. P. Cushman, Rufus Fay, F. L. Bliss.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 12 m.; 1 to 4 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Street railway bonds		00 00 00 00 00 78 00 00 21 97 08
Boston Terminal Co. bonds	5,000 7,200 7,000 0,947 2,194 5,000 20 6,393 4,698	00 00 00 78 00 00 21 97 08
American Tel. & Tel. Co. bonds 27 Stocks of banks and trust companies 11 437 loans on real estate (average of each, \$2,908.34) . 1,277 57 loans on personal security . 85 Bank building and fixtures (estimated value, \$20,000; assessed value, \$18,000) 115 War savings, thrift and revenue stamps . 66 Cash and cash items . 66 Cash and cash items . 4 Total Assets \$2,583 Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 115	7,200 7,000 0,947 2,194 5,000 20 6,393 4,698	00 00 78 00 00 21 97 08
American Tel. & Tel. Co. bonds 27 Stocks of banks and trust companies 17 437 loans on real estate (average of each, \$2,908.34) 1,277 57 loans on personal security 88 Bank building and fixtures (estimated value, \$20,000; assessed value, \$18,000) 115 War savings, thrift and revenue stamps 16 Deposits in national banks or trust companies 66 Cash and cash items 70 Total Assets \$2,581 Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each 82,316 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 115	7,000 0,947 2,194 5,000 20 6,393 4,698	00 78 00 00 21 97 08
### ### ##############################	0,947 2,194 5,000 20 6,393 4,698	78 00 00 21 97 08 45
57 loans on personal security Bank building and fixtures (estimated value, \$20,000; assessed value, \$18,000) War savings, thrift and revenue stamps Deposits in national banks or trust companies Cash and cash items Total Assets \$2,583 Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each (Accounts opened during year, 390; closed, 329; increase, 61) Surplus:— a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 115	2,194 5,000 20 5,393 4,698	00 00 21 97 08
57 loans on personal security Bank building and fixtures (estimated value, \$20,000; assessed value, \$18,000) 18 War savings, thrift and revenue stamps Deposits in national banks or trust companies Cash and cash items Total Assets \$2,583 Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each (Accounts opened during year, 390; closed, 329; increase, 61) Surplus:— a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 115	5,000 20 5,393 4,698 1,461	00 21 97 08 45
Bank building and fixtures (estimated value, \$20,000; assessed value, \$18,000) War savings, thrift and revenue stamps Deposits in national banks or trust companies Cash and cash items Total Assets \$2,583 Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 113	20 5,393 1,698 1,461	21 97 08 45
War savings, thrift and revenue stamps Deposits in national banks or trust companies 66 Cash and cash items Total Assets \$2,583 Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each \$2,316 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 113	5,393 4,698 1,461	97 08
Deposits in national banks or trust companies Cash and cash items Total Assets Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each (Accounts opened during year, 390; closed, 329; increase, 61) Surplus:— a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 113	1,461	08 45
Total Assets	1,461	08 45
Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each \$2,316 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)	1,461	45
Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each \$2,319 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus:— a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)		=
Liabilities. Due depositors on 3,836 accounts, averaging \$604.61 each \$2,319 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus:— a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)		=
Due depositors on 3,836 accounts, averaging \$604.61 each \$2,319 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)	1 276	91
Due depositors on 3,836 accounts, averaging \$604.61 each \$2,319 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)	1 976	01
Due depositors on 3,836 accounts, averaging \$604.61 each \$2,319 (Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)	1 976	0.1
(Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)	2 276	91
(Accounts opened during year, 390; closed, 329; increase, 61) Surplus: — a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)	7,260	ú.L
Surplus:— a. Guaranty fund (4.95% of deposits; increase during year, \$8,000)		
a. Guaranty fund (4.95% of deposits; increase during year, \$8,000) 11:		
	5,000	00
b. Profit and loss (increase during year, $\$2,000$)	5,000	00
Current income: —		
a. Interest \$17,387 17		
b. Suspense account		
\$17,672 17		
Less current expenses not charged off		
Less current capenion not charged on	7,267	69
	4,917	
Deposits of installments received on sales of Liberty Loan Dones	.,	00
		_
Total Liabilities \$2,581		

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expenses.	Total.
Amount paid for	\$2,357.31	\$3,806.42	_	\$51.95	\$1	,081.06	\$7,296.74
Cost per \$1,000 of asset	9 .91	1.47	-	.02		.04	2.44
Cost per \$1,000 of asset	s not including	State tax and	drent .				1.53

Gross income received during the year, \$122,318.18.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.51 per cent.): 5½%, \$1,254,547.78; 6%, \$16,400.
Personal loans (average rate, 5.76 per cent.): 5½%, \$40,000; 6%, \$42,194.
Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3½%, \$105,000; 4%, \$312,000; 4½%, \$420,350; 4½%, \$150,400; 4¾%, \$69,350; 5%, \$40,000; 6%, \$55,500; 8%, \$1,500; 12%, \$5,500; 16%, \$4,500.

Number of loans not over \$3,000 each, 315, amounting to \$411,266.78. 16 real estate loans made during year, amounting to \$28,250.

Par Value.

Dividends, Deposits and Withdrawals.

			\$47,768 61
			49,146 68
			377,710 70
		_	
			\$474,625 99
			295,424 89
		_	
			\$179,201 10
٠	 : : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$45,000 U. S. Certs. of Indebt. 4½s 420,350 United States 4½s 69,350 U. S. Victory notes 4¾s 2,000 Monson 4s 10,000 Natick 4s

Public Funds, Notes.

\$400 Holland 4½s 12,000 Monson 4s

Railroad Bonds.

\$10,000 Bangor & Aroostook 5s 18,000 Boston & Albany 4s 15,000 Boston & Lowell 4½s 20,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 10,000 Boston & Providence 6s 20,000 C., B. & Q. 3½s 15,000 C., B. & Q. 4s \$10,000 Chi., Mil. & St. Paul 41/28 20,000 Chic., Mil. & St. P. 5s 10,000 Cleveland & Pitts, 41/8 10,000 Concord & Montreal 4s 10,000 Conn. & Pass. Rivers 4s 10,000 Conn. River 4s 10.000 Delaware & Hudson 4s 20,000 Fitchburg 4s 10,000 Fitchburg 5s, notes 10,000 Illinois Central 31/2s 10,000 Illinois Central 4s 10,000 Lake Sh. & Mich. So. 31/28 10,000 Louis., Cin. & Lex. 41/28 20,000 Maine Central 41/ss 10,000 Michigan Central 31/2s 10,000 New London Northern 4s 10,000 N. Y. C. & H. R. 31/28 10,000 N. Y. C. & H. R. 4s 10,000 N. Y. C. & H. R. 4s 10,000 N. Y., L. & W. 6s 30,000 N. Y., N. H. & H. 4s 10,000 Norwich & Worcester 4s

10,000 Old Colony 4s

Par Value. \$30,000 Pennsylvania 4½s 10,000 Sioux City & Pacific 3½s 10,000 St. P. & Nor. Pac. 6s 10,000 U. N. J. R.R. & Canal Co. 4s.

Street Railway Bonds.

\$10,000 Boston Elevated 4s 10,000 Boston & Northern 4s 20,000 Eastern Mass, 6s 25,000 Springfield 4s 10,000 West End 4s

Bank Stocks.

Shs. 45 First Nl. Bk., Boston

30 Merchants Nl. Bk., Boston 25 City Nl. Bk., Holyoke 30 Monson Nl. Bk. 15 Palmer Nl. Bk. 25 Union Trust Co., Springfield

b. Rent

Less current expenses not charged off

NANTUCKET INSTITUTION FOR SAVINGS, NANTUCKET.

55 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 37; number of trustees, 18.

HENRY BROWN, President.

JOSIAH F. MURPHEY, Clerk of the Corporation.

LIZZIE S. BIDDELL, Treasurer.
WALTER M. BURDICK, Assistant Treasurer.

Board of Trustees: A. G. Brock, W. C. Brock, Henry Brown, W. M. Burdick, W. F. Codd, A. H. Cook, William Holland, J. A. Holmes, Jr., Peter Hussey, E. H. Jernegan, J. F. Murphey, Henry Paddack, B. E. Pease, G. C. Rule, R. C. Small, E. G. Thomas, A. T. Winslow, J. M. Winslow.

Board of Investment: Henry Brown, A. H. Cook, E. H. Jernegan, J. A. Holmes, Jr., G. C. Rule, R. C. Small, E. G. Thomas.

Auditing Committee: William Holland, J. M. Winslow, Peter Hussey.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the second Monday of January and July. Business hours: 9 A.M. to 1 P.M. from May 1 to November 1; 10 A.M. to 1 P.M. from November 1 to May 1.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets. Public funds, bonds and notes \$237,000 00 Railroad bonds and notes . Street railway bonds . . . 131,576 65 30,000 00 Boston Terminal Co. bonds . 20,000 00 Boston Terminal Co. bonds . . . American Tel. & Tel. Co. bonds . . 16,243 75 Stocks of banks and trust companies 3,200 00 421 loans on real estate (average of each, \$1,743.26). 733,911 00 51,200 00 24 loans on personal security Bank building and fixtures (estimated value, \$6,000; assessed value, \$6,230) 4,500 00 3,664 64 Real estate by foreclosure, etc. (assessed value, \$4,200) . . 8,100 00 Suspense account Deposits in national banks or trust companies 50,680 78 2,520 54 Total Assets \$1,292,597 36 Liabilities. Due depositors on 2,282 accounts, averaging \$507.08 each . \$1,157,149 17 (Accounts opened during year, 279; closed, 197; increase, 82) Surplus: a. Guaranty fund (4.69% of deposits; increase during year, \$1,007.45). 54,328 93 b. Profit and loss (increase during year, \$4,956.97) . . . 60,427 51 Current income: -\$21.831 91 a. Interest .

\$21,936 24 1,244 49

20,691 75

104 33

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Exp	enses.	Total.
Amount paid for	\$1,007.15	\$2,440.50	\$100.00	\$31.00	\$645.	02	\$4,223.67
Cost per \$1,000 of assets	.78	1.89	.08	.02	.4	49	3.26
Cost per \$1,000 of assets	not including &	State tax and	rent .				2.40

Gross income received during the year, \$63,253.34.

Rates on Investments and Loans (Average on All, 5.24%).

Real estate loans (average rate, 5.78 per cent.): 5%, \$16,400; 51/2%, \$293,119; 6%, \$424,392. Personal loans (average rate, 5.82 per cent.): 51/2%, \$13,500; 53/2%, \$10,000; 6%, \$27,700. Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 31/2%, \$62,000; 41/2%, \$105,000; 41/2%, \$26,000; 5%, \$8,000; 6%, \$5,000; 7%, \$10,000; 8%, \$2,200.

Number of loans not over \$3,000 each, 378, amounting to \$421,812. 24 real estate loans made during year, amounting to \$36,240.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%						\$20,804 27
July, 1919, 2½%						26,255 37
Extra dividends declared during year: July, 1919, 1/4%						2,627 73
Number of deposits during year, 2,377, amounting to .						224,243 42
					_	
						\$273,930 79
Number of with decorate during and 1 000 amounting to						190,301 89
Number of withdrawals during year, 1,989, amounting to	•	•	•	•	•	190,301 09
					-	
Net increase in amount due depositors						\$83,628,90

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$10,000 U. S. Certs. of Indebt. 41/28 30,000 United States 4s 50,000 United States 41/48 26,000 U.S. Victory notes 43/48 10,000 Massachusetts 4s 10,000 Albany, N. Y., 41/28 3,000 Bay City, Mich., 4s 10,000 Boston 4s 5,000 Cleveland, O., 41/28 10,000 Fall River 4s 5,000 Jersey City, N. J., 41/28 5,000 Lawrence 4s 5,000 Malden 4s 3,000 Middletown, Ct., 31/2s 5,000 Newark, N. J., 41/28 15,000 San Francisco, Cal., 41/28

5,000 Seattle, Wash., 41/28

Par Value. \$10,000 St. Paul, Minn., 4½s 10,000 Waltham 4s 5,000 Billerica 4s 5,000 Dedham 4s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4s
5,000 Boston & Maine 4s
10,000 Boston & Maine 4½s
22,000 C., B. & Q. 3½s
5,000 C., B. & Q. 4s
7,000 Chicago & Northwestern 5s
17,000 Illinois Central 3½s
18,000 Illinois Central 4s
10,000 N. Y. C. & H. R. 4s
5,000 N. Y. C. & H. R. 6s

Par Value. \$5,000 N. Y., N. H. & H. 4s 10,000 Pennsylvania 4½s 1,000 Upper Coos 4s 10,000 Upper Coos 4½s

Street Railway Bonds.

\$10,000 Boston Elevated 4½s 10,000 Springfield 4s 10,000 West End 7s

Bank Stocks.

Shs. 10 Boylston Nl. Bk., Boston 15 Eliot Nl. Bk., Boston 10 Old Boston Nl. Bk., Boston 22 Pacific Nl. Bk., Nantucket

NATICK FIVE CENTS SAVINGS BANK, NATICK.

6 MAIN STREET.

Incorporated April 5, 1859. Number of corporators, 35; number of trustees, 16.

- Henry C. Mulligan, President.

 C. Arthur Dowse, Treasurer.

 Henry G. Fiske, Clerk of the Corporation.
- Board of Trustees: W. R. Bigelow, W. H. Colby, C. A. Coombs, F. E. Cummings, C. A. Dowse, C. A. Eldridge, W. L. Felch, H. G. Fiske, F. H. Hayes, J. B. Leamy, H. C. Mulligan, W. H. Pfeiffer, C. A. Pooke, J. H. Pratt, W. B. Robinson, J. W. Walcott.
- Board of Investment: H. C. Mulligan, F. H. Hayes, W. B. Robinson, C. A. Pooke, J. B. Leamy, W. H. Colby.
- Auditing Committee: C. A. Eldridge, J. H. Pratt, J. B. Leamy.
- Deposits draw interest from first day of February, May, August and November; dividends are payable the second Tuesday of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes										\$1,441,996	00
Railroad bonds and notes .										569,587	50
Street railway bonds										131,000	00
Boston Terminal Co. bonds .										23,256	25
American Tel. & Tel. Co. bonds										90,218	75
Stocks of banks and trust compani	es .									22,500	00
Securities acquired in settlement of		tedness								1,950	00
1,232 loans on real estate (average of			56)				\$2.7	11,894	00		
Less amount due on uncompleted l							,	2.027			
nos timo and an another present		•		•	•	•		_,		2,709,866	75
53 loans on personal security										40,553	
Bank building and fixtures (estimat	ed val	ue. \$50.00	20:	assessed	nalue.	833	.625)			29,960	11
Real estate by foreclosure, etc. (ass							,		Ċ	6,888	
Taxes, insurance, etc., paid on mor				٠, .	·	· ·	·	i.		413	
War savings, thrift and revenue sta		. proport			į	·		·	i.	649	
Deposits in national banks or trust			•	•	•	•	•	•	Ţ	188,610	
Cash and cash items	comp	allico	٠	•	•	•	•	•	·	20,634	
Cash and Cash Items		•	•	•	•	•	•	•	·		
		Total	Ass	sets						\$5,278,085	55
		-000			•		•	•	Ť:		=
Liabilities.											
Due depositors on 13,050 accounts	avers	oing \$35	7.99	each						\$4.671.760	10
(Accounts opened during year, 920					, '	•				*-,,	
Surplus: —	, 0000	· · · · · · · · · · · · · · · · · · ·		0.47							
a. Guaranty fund (5% of depo	sits. in	ncrease di	urin	a near. S	5.100	٥.				233,588	00
b. Profit and loss (increase dur					,	, ·	Ţ.		Ĭ.	368,511	
Deposits or installments received of					nds	•	•	·		2,672	
Unearned discount	II baile	5 01 11150	. 03	Louin Do	1100	•	•	•	Ţ,	1,553	
Chomica discoulit		•	•	•	•		•	•	•		
		Total	T.is	bilities						\$5,278,085	55
		_ 5000			•	•	•		i.		

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expenses.	Total.
Amount paid for	\$1,949.70	\$8,894.97	\$1,000.00	\$215.50	\$2,4	431.43	\$14,491.60
Cost per \$1,000 of asset	s .37	1.68	. 19	.04		.46	2.74
Cost per \$1,000 of asset	s not including	State tax an	d rent .				2.18

Gross income received during the year, \$239,648.79.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.01 per cent.): 5%, \$2,675,496.75; 5½%, \$4,790; 6%, \$29,580. Personal loans (average rate, 5.79 per cent.): 5%, \$5,772.50; 5½%, \$5,400; 6%, \$29,381. Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 31/2%, \$40,000; 4%, \$1,296,750; $4\frac{1}{4}\%$, \$269,700; $4\frac{1}{2}\%$, \$208,500; 4.60%, \$20,000; $4\frac{3}{4}\%$, \$167,750; 4.80%, \$100,000; 5%, \$105,000; 6%, \$76,400; 8%, \$2,100; 10%, \$12,000; 16%, \$1,000; 20%, \$4,000.

Number of loans not over \$3,000 each, 979, amounting to \$1,296,222.50. 85 real estate loans made during year, amounting to \$166,400.

Dividends, Deposits and Withdrawals

	,			 				
Ordinary dividends declared during year	: Nov.	, 1918, 2	2%				\$86,497	85
	May,	1919, 2	2%				87,298	18
Extra dividends declared during year:	Nov.	1918,	1/4%				10,773	22
		1919, 1					10,874	10
Number of deposits during year, 12,604,	amoun	ting to					813,350	90
						٠.		
							\$1,008,794	25
Number of withdrawals during year, 8,46	32, amo	unting	to				806,491	
Net increase in amount due deposito	ors .						\$202,303	09

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$15,000 United States 31/2s 87,400 United States 4s 247,700 United States 41/4s 162,750 U. S. Victory notes 43/4s 2,000 Beverly 4s 103,000 Boston 4s 22,000 Brockton 4s 1,500 Cambridge 4s 8,000 Chelsea 4s 40,000 Fall River 4s 27.000 Golucester 4s 27,000 Haverhill 4s 12.000 Lawrence 4s 40,000 Lowell 4s 5,000 Lynn 4s 7,000 Marlborough 4s 5,000 Medford 4s 7,000 New Bedford 4s

10,000 Salem 4s 6.000 Taunton 4s

10,000 Worcester 4s 16,000 Adams 41/s

4.000 Agawam 4s 10,000 Amesbury 4s

4,000 Amherst 4s 5.250 Chicopee 4s

19,500 East Bridgewater 4s 25,000 Franklin 4s

1,000 Great Barrington 4s

15,000 Hadley 4s 10,500 Hingham 4s

500 Holbrook 4s 2,000 Lexington 41/4s

2,000 Lincoln 4s 11,000 Littleton 4s

2,500 Medway 4s 2,000 Methuen 4s 12,000 Milford 4s

17.500 Natick 4s

| Par Value.

\$21,000 Pittsfield 41/28 1.500 Reading 4s 1.500 So. Hadley 4s

6,000 Sudbury 4s 2,000 Swampscott 4s

1,000 Ware 4s 2.800 Wayland 4s

89,000 Wellesley 4s 6.000 Winthrop 4s

3,500 Wrentham 4s

Public Funds, Notes.

\$2.000 Agawam 4s 6,000 Athol 4s 3,000 Methuen 4s

55,800 Natick 4s

20,000 Natick 41/4s 42,500 Natick 41/28

20,000 Natick 4.60%

100,000 Natick 4.80%

5,000 Natick 5s 1,000 Reading 4s

18,000 Wayland 41/98 5,000 Wayland 43/4s

25,000 Wayland 5s

Railroad Bonds.

\$20,000 Baltimore & Ohio 41/s 5,000 Bangor & Aroostook 5s 13,000 Boston & Albany 4s

10,000 Boston & Albany 5s 92,000 Boston & Maine 4s

34,000 C., B. & Q. 4s 10,000 Chic., Mil. & St. Paul 4s 10,000 Chic., Mil. & St. Paul 41/28

3,000 Chic. & Northw. 5s 35,000 Chic. & Northw. 6s 23,000 Concord & Montreal 4s Par Value.

\$15,000 Dexter & Piscataquis 4s 47,000 Fitchburg 4s 10,000 Illinois Central 4s 10,000 Lake Shore & Mich. So. 4s 22,000 Louisville & Nashville 6s 10,000 Maine Central 41/2s 4,000 Mil., L. S. & Western 6s 15,000 Minn., St. P. & Slt. St. M. 5s 35,000 N. Y. C. & H. R. 4s 50,000 N. Y., N. H. & H. 4s 10,000 No. Maine Seaport 5s

38,000 Old Colony 4s 12,000 Philadelphia & Erie 6s 8,000 Pitts., Va. & Char. 4s 2,000 Rome, Watertown & Og. 5s 30,000 St. Paul, Minn. & Man. 41/28 10,000 Wor., Nash. & Roch. 4s

Street Railway Bonds.

\$40,000 Boston Elevated 4s 16,000 Boston Elevated 41/s 5,000 Lynn & Boston 5s 20,000 Springfield 4s 25,000 West End 41/2s 25,000 West End 5s

Bank Stocks.

7 Boylston NI. Bk., Boston 40 First Nl. Bk., Boston

10 Second Nl. Bk., Boston

5 Webster & Atlas Nl. Bk., Boston

16 Dedham Nl. Bk. 17 Framingham NI. Bk.

120 Natick Trust Company 10 First Nl. Bk., West Newton

. \$14,998,740 34

NEW BEDFORD FIVE CENTS SAVINGS BANK, NEW BEDFORD.

791 PURCHASE STREET.

Incorporated April 14, 1855. Number of corporators, 112; number of trustees, 39.

JIREH SWIFT, Jr., President.
GEORGE H. H. ALLEN, Clerk of the Corporation.

WILLIAM H. PITMAN, Treasurer.
WILLIAM F. TURNER, Assistant Treasurer.

Board of Trustees: G. H. H. Allen, J. W. Allen, Benjamin Baker, J. H. Barrows, W. H. Bassett, R. L. Baylies, O. F. Brown, J. H. Clifford, R. C. P. Coggeshall, H. C. Denison, W. O. Devoll, H. H. Dixon, F. H. Gifford, A. McL. Goodspeed, J. H. Herring, E. W. Hervey, H. W. Hervey, C. M. Hussey, H. M. Knowles, H. S. Knowles, L. C. Lapham, P. M. Lund, A. G. Pierce, Jr., A. R. Pierce, O. N. Pierce, Joseph Poisson, William Ritchie, W. A. Robinson, Jr., W. H. Snow, J. V. Spare, J. E. Stanton, Jr., Jireh Swift, Jr., A. L. Sylvia, Frederic Taber, H. W. Taber, A. L. Tucker, J. W. Webster, W. R. West, E. A. Wheaton.

Board of Investment: Benjamin Baker, W. O. Devoll, J. H. Herring, P. M. Lund, A. G. Pierce, Jr., O. N. Pierce, Jireh Swift, Jr., A. L. Tucker, W. R. West.

Auditing Committee: Jireh Swift, Jr., J. W. Webster, R. C. P. Coggeshall.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2.30 to 4.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

1	Public funds, bonds and notes										\$3,921,699	90
	Railroad bonds and notes .										2,049,057	50
S	street railway bonds										374,468	75
	American Tel. & Tel. Co. bonds										254,020	25
	Gas, electric and water company										20,000	00
	stocks of banks and trust company										127,600	
	,613 loans on real estate (average		\$2.925	.47)	· ·	Ĭ.		\$4.76	38,787	00		
	Less amount due on uncompleted			.4.	•	•	•		50,000			
	sess amount due on uncompleted	102113	•	•	•	•	٠.				4,718,787	00
1	.44 loans on personal security										2,920,535	
	Bank building and fixtures (estimate									•	70,000	
	Deposits in national banks or trus			,000,	woocoocu	turue,	610	φ,,,ου	<i>'</i>) •	•	513,730	
	Cash	st comf	anies		•	•	•	•	•	•	28,841	
,	Jasu		•	•	•	•	•	•	•	•	20,041	00
			Total	1 A							\$14,998,740	24
			. Tota	I ASS	ets	•	•	•	•	٠.	Ψ11,330,110	
			. Tota	I ASS	ets	•	•	•	•	•	Ψ11,330,110	=
	Liahilities		, 10ta	L ALSS	eus	•	•	•	٠	i	ψ11,330,110	=
	Liabilities.					•		٠	•	•		=
1	Liabilities. Due depositors on 38,602 account	s, aver								•	\$13,554,897	=
1	•		aging \$3	51.14	each	· 1,326)				•		=
	Due depositors on 38,602 account		aging \$3	51.14	each	· 1,326)				•	\$13,554,897	63
	Due depositors on 38,602 account (Accounts opened during year, 5	,219; cl	aging \$3 losed, 3,8	51.14 893; 1	each increase,					•		63
	Due depositors on 38,602 account (Accounts opened during year, 5 Surplus: — a. Guaranty fund (4.96% of a	,219; cl deposits	aging \$3 losed, 3,8	51.14 393; 1 se du	each increase, ring year					•	\$13,554,897	63
£	Due depositors on 38,602 account (Accounts opened during year, 5. Surplus:— a. Guaranty fund (4.96% of b. Profit and loss (increase du	,219; cl deposits	aging \$3 losed, 3,8	51.14 393; 1 se du	each increase, ring year			·		•	\$13,554,897 673,300	63
£	Due depositors on 38,602 account (Accounts opened during year, 5 Surplus:— a. Guaranty fund (4.96% of a b. Profit and loss (increase du Current income:—	,219; cl deposits	aging \$3 losed, 3,8	51.14 393; 1 se du	each increase, ring year			٠	:		\$13,554,897 673,300	63
£	Due depositors on 38,602 account (Accounts opened during year, 5 Surplus:— a. Guaranty fund (4.96% of b. Profit and loss (increase du Current income:— Interest	,219; cl deposits iring ye	aging \$3 osed, 3,8 ; increa ear, \$41,	51.14 393; 1 se du	each increase, ring year			٠	44,119 2,640		\$13,554,897 673,300	63
£	Due depositors on 38,602 account (Accounts opened during year, 5 Surplus:— a. Guaranty fund (4.96% of a b. Profit and loss (increase du Current income:—	,219; cl deposits iring ye	aging \$3 osed, 3,8 ; increa ear, \$41,	51.14 393; 1 se du	each increase, ring year			٠	14,119		\$13,554,897 673,300 704,287	63 00 08
	Due depositors on 38,602 account (Accounts opened during year, 5 Surplus:— a. Guaranty fund (4.96% of ab. Profit and loss (increase du Current income:— Interest Less current expenses not che	,219; cl deposits uring ye arged o	aging \$3 losed, 3,8 lo	51.14 393; 1 se du 583.6	each increase, ring year 4) .			٠	14,119		\$13,554,897 673,300 704,287	63 00 08 80
\$	Due depositors on 38,602 account (Accounts opened during year, 5 Surplus:— a. Guaranty fund (4.96% of b. Profit and loss (increase du Current income:— Interest	,219; cl deposits uring ye arged o	aging \$3 losed, 3,8 lo	51.14 893; 1 se du 583.6	each increase, ring year 4) .			٠	14,119		\$13,554,897 673,300 704,287	63 00 08 80 50

Total Liabilities .

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expe	nses.	Total.
Amount paid for	\$22,653.24	\$30,150.83	\$2,500.00	_	\$5,134.	44	\$60,438.51
Cost per \$1,000 of assets	1.51	2.01	.16	_	.:	34	4.02
Cost per \$1,000 of assets	not including	State tax and	drent .				2.35

Gross income received during the year, \$721,362.91.

Rates on Investments and Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.53 per cent.): 5%, \$170,000; 5½%, \$4,060,692; 6%, \$488,095. Personal loans (average rate, 5.60 per cent.): 5%, \$25,000; 5½%, \$2,003,000; 5¾%, \$530,535; 6%, \$362,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): 3½%, \$161,000; 4%, \$1,650,000;

Number of loans not over \$3,000 each, 1,298, amounting to \$2,079,027. 254 real estate loans made during year, amounting to \$966,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$267,047 13
Oct., 1919, 21/4%			278,287 81
Number of deposits during year, 60,447, amounting to .			4,364,007 83
			\$4,909,342 77
Number of withdrawals during year, 31,003, amounting to			3,677,458 73
Net increase in amount due depositors			\$1,231,884 04

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 41/s 2,223,900 United States 41/4s 632,900 U. S. Victory notes 43/4s 5,000 Bay City, Mich., 5s 100,000 Boston 4s 50,000 Boston 41/4s 50,000 Brockton 41/2s 30,000 Canton, O., 51/2s 50,000 Cleveland, O., 5s 101,000 Fall River 4s 25,000 Lawrence 4s 25,000 Los Angeles, Cal., 41/2s 24,000 Lowell 41/2s 25,000 Lynn 4s 20,000 New Bedford 4s 172,000 New Bedford 41/2s 4.000 New Bedford 43/48 10,000 New Bedford 5s 75,000 Oakland, Cal., 51/2s 50,000 Oshkosh, Wis., 41/2s 30,000 San Francisco, Cal., 41/2s 20,000 San Francisco, Cal., 5s

Public Funds, Notes.

\$17,000 Dartmouth 4s 7,000 Dartmouth 4.30% 11,000 Dartmouth 41/2s 17,000 Dartmouth 5s 30,000 Dartmouth 51/2s 15,000 Mattapoisett 43/4s

50,000 Springfield 41/4s

32,000 Taunton 41/ss

Railroad Bonds.

Par Value. \$50,000 Atch., Top. & Santa Fé 4s 25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 41/28 25,000 Boston & Albany 31/2s 50,000 Boston & Albany 41/2s 50,000 Boston & Albany 5s 35,000 Boston & Maine 31/2s 50,000 Boston & Maine 4s 75,000 Boston & Maine 41/2s 66,000 C., B. & Q. 4s 75,000 Chic., Mil. & St. P. 41/28 65,000 Chicago, Mil. & St. P. 5s 50,000 Chicago & Northwest. 5s 25,000 Cleveland Short Line 41/28 50,000 Connecticut River 31/2s 25,000 Fitchburg 31/2s 50,000 Fitchburg 4s 25,000 Fitchburg 41/2s 39,000 Gouverneur & Oswe. 5s 1.000 Illinois Central 31/ss 140,000 Illinois Central 4s 50,000 Louisville & Nashville 4s 53,000 Louisville & Nashville 5s 25,000 Louisville & Nashville 6s 75,000 Maine Central 41/2s 50,000 Michigan Central 4s 100,000 M., St. P. & Slt. St. M. 4s 50,000 New England 4s 75,000 N. Y. C. & H. R. 4s 25,000 N. Y., N. H. & H. 3½s 75,000 N. Y., N. H. & H. 4s 15,000 Norfolk & Western 6s 25,000 Northern Maine Seaport 5s Par Value.

\$130,000 Old Colony 4s 165,000 Pennsylvania 41/2s 50,000 Portland Terminal Co. 4s 50,000 Providence Term. Co. 4s 25,000 Portland & Ogdens. 41/2s 80,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

\$75,000 Boston Elevated 41/2s 100,000 Boston Elevated 5s 25,000 Holyoke 5s 25,000 Springfield 4s 50,000 West End 4s 50,000 West End 5s 25,000 West End 7s 25,000 Work. & Black. Valley 41/2s

Gas, Electric and Water Company Bonds.

\$20,000 N. B. Gas and Ed. L. Co. 6s

Bank Stocks.

Shs. 115 Merchants Nl. Bk., Boston 150 Nl. Shawmut Bk., Boston

200 Metacomet Nl. Bk., Fall River 50 Franklin Nl. Bk.

93 First Nl. Bk., New Bedford 568 Merchants Nl. Bk., New Bedford 100 Third Nl. Bk., Springfield

NEW BEDFORD INSTITUTION FOR SAVINGS, NEW BEDFORD.

174 UNION STREET.

Incorporated June 16, 1825. Number of corporators, 128; number of trustees, 33.

William W. Crapo, President.

Edmund Wood, Clerk of the Corporation.

George H. Batchelor, Treasurer.
Philip E. Macy, Assistant Treasurer.

Board of Trustees: G. N. Alden, Gideon Allen, Jr., B. H. Anthony, D. W. Baker, E. W. Bourne, E. S. Brown, C. W. Clifford, H. H. Crapo, W. W. Crapo, Benjamin Cummings, H. E. Cushman, C. O. Dexter, John Duff, E. P. Haskins, T. S. Hathaway, C. M. Holmes, H. S. Hutchinson, C. S. Kelley, J. T. Kenney, N. B. Kerr, J. W. Knowles, W. A. Mackie, H. C. W. Mosher, E. T. Pierce, Oliver Prescott, W. A. Robinson, J. E. N. Shaw, E. D. Stetson, F. H. Taber, H. L. Tiffary, E. S. Wilde, C. F. Wing, Edmund Wood.

Board of Investment: W. W. Crapo, Gideon Allen, Jr., T. S. Hathaway, Oliver Prescott, C. F. Wing, E. T. Pierce, John Duff.

Auditing Committee: E. P. Haskins, E. S. Wilde, C. F. Wing.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable on the second Monday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2.30 to 4.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies	:	•		\$7,815,116 78 5,144,595 72 \$98,800 00 80,000 00 187,861 25 488,363 00
1,479 loans on real estate (average of each, \$3,403.06) Less amount due on uncompleted loans 182 loans on personal security Bank building and fixtures (estimated value, \$167,500; assessed valu War savings, thrift and revenue stamps Liberty Loan Bonds, balance due from subscribers Deposits in national banks or trust companies	· -		005 00	5,033,129 38 3,682,610 17 167,500 00 333 97 23,903 00 627,779 16
Cash		•		\$23,686,229 36 \$23,686,229 36
Due depositors on 40,265 accounts, averaging \$533.37 each (Accounts opened during year, 5,918; closed, 5,736; increase, 182) Surplus:— a. Guaranty fund (4.99% of deposits; increase during year, \$58 b. Profit and loss (increase during year, \$80,222.19) Current income:— a. Interest	600)	: :871.0	63 74	1,072,500 00 1,060,851 42
b. Earned discount	: _ :		35 80	

Total Expenses for the Year, including State Taxes.

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$52,039.65	\$33,537.06	-	-	\$8,245.73	\$93,822.44
Cost per \$1,000 of assets		1.41	-	-	.35	3.96
Cost per \$1,000 of assets	not including	State tax and	drent .			1.76

Gross income received during the year, \$1,122,973.05.

Rates on Investments and Loans (Average on All, 4.91%).

Real estate loans (average rate, 5.45 per cent.): $4\frac{1}{2}\%$, \$78,500; $4\frac{1}{2}\%$, \$400,000; 5%, \$74,000; $5\frac{1}{2}\%$, \$2.816,275.38; 6%, \$998,354. Personal loans (average rate, 5.58 per cent.): $5\frac{1}{2}\%$, \$2,750,000; $5\frac{3}{4}\%$, \$693,807; 6%, \$228,803.17; $6\frac{1}{2}\%$, \$10,000. Bonds, stocks, etc. (average rate on amounts invested, 4.55 per cent.): 3%, \$100,000; $3\frac{1}{2}\%$, \$1,583,000; $3\frac{1}{2}\%$, \$2,000; 4%, \$5,724,792; $4\frac{1}{2}\%$, \$3,289,640; $4\frac{1}{2}\%$, \$1,588,887.50; 4.60%, \$20,000; 4.65%, \$12,000; $4\frac{1}{2}\%$, \$806,770; 5%, \$497,500; 6%, \$302,760; 7%, \$57,500; 8%, \$6,000; 10%, \$33,000; 12%, \$209,600; 13 $\frac{1}{2}\%$, \$23,000; $4\frac{1}{2}\%$, \$75,500; 16%, \$56,400; 20%, \$25,500.

Number of loans not over \$3,000 each, 1,262, amounting to \$1,827,626.38. 183 real estate loans made during year, amounting to \$605,850.

Dividends, Deposits and Withdrawals,

Ordinary dividends declared during year: April, 1919, 214% Oct., 1919, 214%	:	:	\$440,605 63 442,724 51
Number of deposits during year, 60,721, amounting to .			6,034,612 24
Number of withdrawals during year, 34,707, amounting to		٠.	\$6,917,942 38 5,755,533 64
Net increase in amount due depositors			\$1,162,408 74

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.
Par Value.	\$8,400 Plainville 4
\$600,000 U. S. Certs. of Indebt. 41/28	1,000 Reading 4s
3,228,300 United States 4½s	2,500 Saugus 4s
700,000 U. S. Victory notes 43/4s	2,000 Winthrop 3
205 000 Mossochusette 21/2	1,000 (1,121,121,0p)
225,000 Massachusetts 3½s 201,000 Massachusetts 4s	Public Fund
50,000 Essex County 4s	\$5,000 Acushnet 4
31,000 Akron, O., 5s	25,000 Acushnet 4
240,000 Boston 4s	4,500 Acushnet 5
20,000 Boston 41/4s	12,000 Belmont 4.
30,000 Brockton 4s	3,000 Essex 4.50
25,000 Cambridge 3½s	21,000 Fairhaven
8,000 Cambridge 4½s	16,340 Fairhaven
50,000 Chicago, Ill., 4s	85,240 Fairhaven
28,000 Chelsea 4s	32,170 Fairhaven
50,000 Danbury, Conn., 4s	2,000 Fairhaven
50,000 Dayton, O., 5s 50,000 Detroit, Mich., 4s	4,500 Falmouth
50,000 Detroit, Mich., 4s	747 Gosnold 41
17,500 Everett 4½s	14,500 Mattapoise
6,000 Fall River 4s	10,000 Nantucket
60,000 Fitchburg 4s	2,400 Norwood 4
50,000 Flint, Mich., 4½s	20,000 Revere 4.60
24,000 Gloucester 4s	3,000 Rochester
50,000 Grand Rapids, Mich., 4½s	12,300 Westport 4
25,000 Holyoke 4s	74,900 Westport 4
130,000 Kansas City, Mo., 4s	22,600 Westport 4
50,000 Lawrence 4s	
50,000 Los Angeles, Cal., 4½s	Railroad
25,000 Lynn 4s	
100,000 Minneapolis, Minn., 4s	\$25,000 Baltimore
50,000 New Bedford 3½s	25,000 Baltimore &
470,000 New Bedford 4s	50,000 Boston & A
24,000 New Bedford 43/4s	170,000 Boston & A
50,000 Omaha, Neb., 4½s	100,000 Boston & A
35,000 Pittsburgh, Pa., 4s	37,000 Boston & I
50,000 Pittsfield 4s	59,000 Boston & I
5,200 Plymouth 4s	100,000 Boston & M
100,000 Portland, Ore., 4s	200,000 Boston & N
25,000 Portland, Ore., 6s	10,000 Boyer Valle
50,000 Providence, R. I., 4s	200,000 C., B. & Q.
100,000 Seattle, Wash., 41/2s	332,000 C., B. & Q.
9,000 Somerville 4s	75,000 Chic., Mil.
25,000 Spokane, Wash., 4s	50,000 Chic., Mil.
50,000 Spokane, Wash., 41/28	25,000 Chic., Mil.
46,250 Syracuse, N. 1., 48	153,000 Chic. & No
25,000 Spokane, Wash., 4s 50,000 Spokane, Wash., 4½s 46,250 Syracuse, N. Y., 4s 30,000 Woonsocket, R. I., 4s	31,000 Chic., St. P
50,000 Woonsocker, R. 1., 4½8	25,000 Cleveland
50,000 Worcester 4s	80,000 Concord &
15,000 Youngstown, O., 5s	248,000 Connecticu
1,000 Acushnet 4s	150,000 Delaware &
1,000 Brookfield 4s	50,000 Erie & Pitt

1,000 Brookfield 4s 25,000 E. Providence, R. I., 4s 30,000 Fairhaven 4s 36,000 Marion 4½s 8,000 Nantucket 41/s 25,000 Pepperell 4s

\$8,400 Plainville 4s	
1,000 Reading 4s	
2,500 Saugus 4s	
2,000 Winthrop 33/4s	
Public Funds, No	otes.
\$5,000 Acushnet 4½s	
25,000 Acushnet 43/4s	
4,500 Acushnet 5s	
12,000 Belmont 4.65%	
3,000 Essex 4.50%	
21,000 Fairhaven 4s	
16,340 Fairhaven 41/4s	
85,240 Fairhaven 41/28	
32,170 Fairhaven 43/4s	
2,000 Fairhaven 5s	
4,500 Falmouth 4½s	
747 Gosnold 4½s	
14,500 Mattapoisett 4s	
10,000 Nantucket 4½s	
2,400 Norwood 4s	
20,000 Revere 4.60%	
3,000 Rochester 43/48	
12,300 Westport 4s	
74,900 Westport 4½s	
22,600 Westport 43/4s	

Railroad Ronde

maiiroad Bonds.
\$25,000 Baltimore & Ohio 3½s
25,000 Baltimore & Ohio 4s
50,000 Boston & Albany 3½s
170,000 Boston & Albany 4s
100,000 Boston & Albany 5s
37,000 Boston & Lowell 4s
59,000 Boston & Lowell 5s
100,000 Boston & Maine 31/2s
200,000 Boston & Maine 4s
10,000 Bover Valley 31/8
200,000 C., B. & Q. 3½8
332,000 C., B. & Q. 4s
75,000 Chic., Mil. & St. P. 4s
50,000 Chic., Mil. & St. P. 41/8
25,000 Chic., Mil. & St. P. 5s
153,000 Chic. & Northwestern 4s
31,000 Chic., St. P., Minn, & O. 6s
25,000 Cleveland Short Line 41/s
80,000 Concord & Montreal 4s
248,000 Connecticut River 3½s
150,000 Delaware & Hudson 4s
50,000 Erie & Pittsburgh 3½s
100,000 Fitchburg 31/s
275,000 Fitchburg 4s
25,000 Fitchburg 4½s
25,000 Fitchburg 4728 25,000 Great Northern 41/8

Par Value.
\$150,000 Illinois Central 3½s
125,000 Illinois Central 4s
118,000 Lake S. & Mich. South. 4s
50,000 Louisville & Nashville 4s
50,000 Louisville & Nashville 6s
91,000 Maine Central 41/28
158,000 Michigan Central 4s
50,000 M., St. P. & S. Ste. M. 4s
50,000 M., St. P. & S. Ste. M. 5s
50,000 Mobile & Ohio 6s
26,000 Montana Central 5s
225,000 New England 4s
50,000 N. Y. C. & H. R. 3½8
16,000 N. Y. C. & H. R. 4s
370,000 N. Y., N. H. & H. 4s
50,000 Norfolk & Western 6s
25,000 Old Colony 3½s
419,000 Old Colony 4s
95,000 Pennsylvania 4½s
14,000 Peoria & Northwest. 3½s
71,000 Princeton & Northw. 31/28
25,000 Rome, Wat. & Ogdens. 5s
20,000 Sioux City & Pacific 31/2s
30,000 St. J. & L. C. 5s
24,242 St. P., Minn. & Man. 4s
45,000 St. P., Minn. & Man. 6s
50,000 St. Paul & Northern Pac. 6s
90,000 Washington County 3½s
55,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

\$84,000 Boston Elevated 4s 50,000 Boston Elevated 41/28 50,000 Boston & Northern 4s 25,000 Holyoke 5s 25,000 Old Colony 4s 175,000 West End 4s

Bank Stocks. Shs.
9. 90 Eliot NI. Bk., Boston
255 First NI. Bk., Boston
230 Merchants NI. Bk., Boston
1,000 NI. Shawmut Bk., Boston
130 NI. Union Bk., Boston
564 Second NI. Bk., Boston
60 Webster & Atlas NI. Bk., Boston
22 NI. Bk. of Fairhaven
200 Fall River NI. Bk.
375 Md.cornet NI. Bk.

200 Fall River N. Br., Fall River 1,356 First Nl. Bk., Wew Bedford* 756 First Nl. Bk., New Bedford* 1,000 Mechanics Nl. Bk., N. Bedford 1,096 Merchants Nl. Bk., N. Bedford 200 Third Nl. Bk., Springfield

100.000 Illinois Central 3s

NEWBURYPORT FIVE CENTS SAVINGS BANK, NEWBURYPORT.

74 STATE STREET.

Incorporated April 24, 1854. Number of corporators, 73; number of trustees, 24.

Charles Thurlow, President.

J. Willis Currier, Clerk of the Corporation.

John T. Lunt, Treasurer.

Board of Trustees: J. H. Balch, Jr., C. A. Bliss, A. M. Brewster, Michael Cashman, Erskine Clement, C. L. Davis, Nathaniel Dole, Ernest Foss, C. W. Goodwin, E. A. Hale, Laurence Hayward, J. H. Higgins, W. B. Hopkinson, W. F. Houston, William Ilsley, W. R. Johnson, J. B. Lunt, J. T. Lunt, A. C. Nason, G. E. Noyes, G. H. Plumer, G. W. Richardson, Charles Thurlow, H. B. Trask.

Board of Investment: Charles Thurlow, G. W. Richardson, W. R. Johnson, J. H. Balch, Jr., William Ilsley.

Auditing Committee: Ernest Foss, C. A. Bliss, H. B. Trask, W. B. Hopkinson, C. W. Goodwin.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the first Monday of May and November. Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m. and 7.30 to 9 p.m. for deposits only, except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$940,413	80
Railroad bonds and notes									541,095	00
Street railway bonds					-				98,800	
American Tel. & Tel. Co. bonds	•	•	Ċ	•	٠.				61,715	
Stocks of banks and trust companies .	•		•	•	•	•	•		62,750	
408 loans on real estate (average of each, &	00 015 11	۵).	•	•	•	Q1 .	.000,900	nn.	02,100	00
			•	•	•	φı,.	1,500			
Less amount due on uncompleted loans .	•	•		•	•		1,500	-	1,189,400	00
001										
							•	•	667,150	
Bank building and fixtures (estimated value				value	, 835	,000)	•	٠	30,000	
Real estate by foreclosure, etc. (assessed		7,400) .					•	3,507	
Deposits in national banks or trust comp								٠	168,576	
Cash and cash items									9,104	20
	Total	Ass	ets						\$3,772,512	05
•								•		
Liabilities.								•		_
	ring \$44'	7 89 /	naah					•	\$3 342 985	61
Due depositors on 7,465 accounts, average									\$3,342,985	61
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl				489)					\$3,342,985	61
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus:—	osed, 720); inc	rease,							
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus: — a. Guaranty fund (4.97% of deposits,	osed, 720 ; increas); inc e dur	rease, z ing yea		550)				166,250	00
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus: — a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year)	osed, 720 ; increas); inc e dur	rease, z ing yea		550) •		· :			00
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year) Current income:—	osed, 720 ; increas); inc e dur	rease, z ing yea		550) •				166,250	00
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus: — a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year) Current income: — Interest	osed, 720 ; increas ar, 87,40); inc e dur	rease, z ing yea		550)		\$1,968		166,250	00
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year) Current income:—	osed, 720 ; increas ar, 87,40); inc e dur	rease, z ing yea		550) ·		\$1,968 297		166,250 244,827	00 40
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year) Current income:— Interest	osed, 720 ; increas ar, 87,40); inc e dur)(0.17)	rease, a ing yea ·	er, 88,	550)				166,250 244,827	00 40 82
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year) Current income:— Interest Less current expenses not charged of Deposits or installments received on sales	osed, 720 ; increas ar, 87,40); inc e dur)(0.17)	rease, a ing yea ·	er, 88,	550)				166,250 244,827 1,670 16,752	00 40 82 09
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year) Current income:— Interest	osed, 720 ; increas ar, 87,40); inc e dur)(0.17)	rease, a ing yea ·	er, 88,	550)				166,250 244,827	00 40 82 09
Due depositors on 7,465 accounts, average (Accounts opened during year, 1,209; cl. Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year) Current income:— Interest Less current expenses not charged of Deposits or installments received on sales	osed, 720; increas ar, 87,40 ff : s of Libe	e dur 0.17)	rease, a ing yea ·	er, 88,	550)	:			166,250 244,827 1,670 16,752	00 40 82 09 13

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for		\$8,019.14	\$800.00	\$37.04	\$3,059.08	\$17,924.87
Cost per \$1,000 of asset		2.12	.21	.01	.81	4.74
Cost per \$1,000 of assets	s not including	State tax and	rent .			2.94

Gross income received during the year, \$182,688.48.

Rates on Investments and Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.50 per cent.): $4\frac{3}{4}\%$, \$39,000; 5%, \$117,550; $5\frac{1}{2}\%$, \$861,050; 6%, \$171,800.

Personal loans (average rate, 5.72 per cent.): 5%, \$10,000; 5½%, \$335,600; 5¾%, \$42,000; 6%, \$279,550.

Bonds, stocks, etc. (average rate on amounts invested, 4.62 per cent.): 3%, \$35,000; 3½%, \$50,000; 4%, \$630,400; 4½%, \$578,150; 4¾%, \$8,636; 4½%, \$150,000; 4¾%, \$182,250; 5%, \$55,000; 6%, \$10,850; 8%, \$3,800; 10%, \$2,400; 12%, \$32,500; 20%, \$13,200.

Number of loans not over \$3,000 each, 305, amounting to \$346,025. 45 real estate loans made during year, amounting to \$106,525.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%			. \$67,172 83
May, 1919, 21/4%			
Number of deposits during year, 11,633, amounting to .			. 619,147 40
			\$754,615 14
Number of withdrawals during year, 5,359, amounting to			. 522,269 05
Net increase in amount due depositors			. \$232,346 09

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$10,000 U. S. Certs. of Indebt. 4½s 578,150 United States 4¼s 182,250 U. S. Victory notes 4¾s 51,000 Boston 4s 25,000 Chelsea 3½s 15,000 Chelsea 4s 10,000 Fall River 4s 27,000 New Bedford 4s 10,000 Seattle, Wash., 5s 30,000 Cumberland, R. I., 4s 3,000 Augusta, Me. (W. D.), 4s

Public Funds, Notes.

\$8,636 Newburyport 43/8s 8,400 Rowley 4s

Railroad Bonds.

\$20,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 5s 15,000 Boston & Albany 3½s Par Value. \$55,000 Boston & Albany 4s 15,000 Boston & Albany 5s 25,000 Boston & Maine 4s 35,000 Boston & Maine 41/28 40,000 C., B. & Q. 4s 10,000 Chi., Mil. & St. Paul 41/28 75,000 Chicago & Northw. 4s 10,000 Connecticut River 4s 15,000 Fitchburg 4s 10,000 Fitchburg 5s 35,000 Illinois Central 3s 10,000 Illinois Central 4s 30,000 Maine Central 41/2s 20,000 N. Y. Cent. & Hud. River 4s 10,000 N. Y., N. H. & H. 3½s 35,000 N. Y., N. H. & H. 4s 35,000 Old Colony 4s 10.000 Pennsylvania 4½s 10,000 Portland Terminal Co. 4s 10,000 Upper Coos 4s 10,000 Upper Coos 41/28

12,000 Worcester, Nash. & R. 4s

Street Railway Bonds.

Par Value. \$25,000 Boston Elevated 4s 45,000 Boston Elevated 4½s 10,000 Boston & Northern 4s 10,000 West End 4s 10,000 West End 5s

Bank Stocks.

Shs.

8 Boylston Nl. Bk., Boston
132 First Nl. Bk., Boston
25 Fourth-Atlantic Nl. Bk., Boston
300 Nl. Shawmut Bk., Boston
24 Nl. Union Bk., Boston

38 Webster & Atlas Nl. Bk., Boston 56 First Nl. Bk., Newburyport

89 Ocean Nl. Bk., Newburyport

NEWTON SAVINGS BANK, NEWTON.

286 WASHINGTON STREET.

Incorporated June 17, 1831. Number of corporators, 27; number of trustees, 14.

WILLIAM F. BACON, President. GEORGE J. MARTIN, Clerk of the Corporation. CHARLES H. CLARK, Treasurer.
DANA D. HOLBROOK, Vice Treasurer.

Board of Trustees: W. F. Bacon, W. H. Barker, H. E. Bothfeld, Bernard Early, Eugene Fanning, W. S. Higgins, G. J. Martin, T. W. Procter, G. F. Simpson, J. B. Simpson, Herbert Stebbins, G. E. Stuart, L. D. Towle, A. R. Weed.

Board of Investment: W. F. BACON, H. E. BOTHFELD, BERNARD EARLY, W. H. BARKER.

Auditing Committee: Eugene Fanning, G. J. Martin, A. R. Weed.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m. and 6.30 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$640,253	60
Railroad bonds and notes .											1,714,612	51
Street railway bonds											305,000	00
Boston Terminal Co. bonds .											150,000	00
American Tel. & Tel. Co. bonds											115,356	
Gas, electric and water company	bonds										25,000	00
Stocks of banks and trust compar	nies										10,000	00
Securities acquired in settlement	of inde	btedr	ess								15,061	55
803 loans on real estate (average of	of each,	\$5,71	5.02)					\$4,5	598,484			
Less amount due on uncompleted	loans								9,320	00		
											4,589,164	87
41 loans on personal security											509,185	00
Bank building and fixtures (estim	ated va	lue, 8	50,000	; ass	essed i	value,	\$53	,600)			51,135	
Real estate by foreclosure, etc. (a	ssessed	l value	, \$99,	800)							60,246	38
Taxes, insurance, etc., paid on m	ortgag	ed pro	pertie	s							1,656	23
Deposits in national banks or tru	st com	panie	S								90,724	30
Cash and cash items											7,279	95
		T	otal A	Asset	3						\$8,284,676	10
		T	otal A	Asset	3						\$8,284,676	10
L iabilities.		T	otal A	Asset	3	•				:	\$8,284,676	10
Liabilities.	ts. ave									:	\$8,284,676 \$7,555,350	=
Liabilities. Due depositors on 16,816 accoun		raging	g \$449	.29 ea	ch					:		=
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 1		raging	g \$449	.29 ea	ch	19)						=
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 1 Surplus: —	,491;	ragin _i closed	g \$449 , 1,472	.29 ea	ch ease,							44
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 1 Surplus:— a. Guaranty fund (4.93% of	,491; deposi	raging closed ts; inc	g \$449 , 1,472 crease	.29 ea ; inc	ch ease,						\$7,555,350	44
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 18 Surplus: — a. Guaranty fund (4.93% of b. Profit and loss (increase d	,491; deposi	raging closed ts; inc	g \$449 , 1,472 crease	.29 ea ; inc	ch ease,		160				\$7,555,350 372,855	44
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 1 Surplus:— a. Guaranty fund (4.93% of	,491; deposi	raging closed ts; inc	g \$449 , 1,472 crease	.29 ea ; inc	ch ease,		. 160	٠	\$30,366		\$7,555,350 372,855	44
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 18 Surplus:— a. Guaranty fund (4.93% of b. Profit and loss (increase d Current income:— Interest	deposi uring y	raging closed ts; ind year, &	g \$449 , 1,472 crease	.29 ea ; inc	ch ease,		. 160	٠	\$30,366 1,119		\$7,555,350 372,855	44
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, i Surplus:— a. Guaranty fund (4.93% of b. Profit and loss (increase d Current income:—	deposi uring y	raging closed ts; ind year, &	g \$449 , 1,472 crease	.29 ea ; inc	ch ease,			٠			\$7,555,350 372,855	44 00 67
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 1 Surplus:— a. Guaranty fund (4.93% of b. Profit and loss (increase d Current income: — Interest Less current expenses not ch	deposition	raging closed ts; inc year, &	g \$449 , 1,472 crease \$8,039	.29 ea ?; incr durin .84)	ch ease, year	, \$14, ·		٠			\$7,555,350 372,855 289,147	44 00 67
Liabilities. Due depositors on 16,816 accoun (Accounts opened during year, 18 Surplus:— a. Guaranty fund (4.93% of b. Profit and loss (increase d Current income:— Interest	deposition	raging closed ts; inc year, &	g \$449 , 1,472 crease \$8,039	.29 ea ?; incr durin .84)	ch ease, year	, \$14, ·		٠			\$7,555,350 372,855 289,147 29,247	44 00 67 30 69

	State Tax (Net). Salaries.	Rent.	Advertising.	Othe	r Fxpenses.	Total.
Amount paid for	\$9,903.33	\$14,066.76	\$2,500.00	\$579.36	\$2	2,278.79	\$29,328.24
Cost per \$1,000 of assets	1.19	1.70	.30	.07		.27	3.53
Cost per \$1,000 of asset	s not including	State tax a	nd rent .				2.04

Gross income received during the year, \$375,752.87.

Rates on Investments and Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.47 per cent.): 5%, \$643,800; 5½%, \$3,566,003.92; 6%, \$9,360.95. Personal loans (average rate, 5.75 per cent.): 5½%, \$202,995; 5¾%, \$110,000; 6%, \$19 ... 0. Bonds, stocks, etc. (average rate on amounts invested, 4.17 per cent.): 3½%, \$685,450 ... \$1,236,000; 4½%, \$316,600; 4½%, \$375,000; 4¾%, \$273,700; 5%, \$95,000; 6%, \$25,00 ... \$5,000; 12%, \$5,000.

Number of loans not over \$3,000 each, 433, amounting to \$765,907.72. 91 real estate loans made during year, amounting to \$342,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: J	Jan., 1919, 2%				\$138,630	15
J	July, 1919, 2%				141,156	20
Extra dividends declared during year: J	Jan., 1919, 1/4%				17,293	54
J	July, 1919, 1/4%				17,608	26
Number of deposits during year, 19,882, an	nounting to .				1,303,319	59
					\$1,618,007	74
Number of withdrawals during year, 12,319	9, amounting to				1,229,781	
Net increase in amount due depositors	,				\$388,226	10
The increase in amount due depositors		•	•	•	φυσο,220	40

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 4½s 450 United States 3½s 1,000 United States 4s 316,600 United States 4½s 273,700 U. S. Victory notes 4¾s

Railroad Bonds.

\$15,000 Baltimore & Ohio 31/28
50,000 Baltimore & Ohio 48
75,000 Baltimore & Ohio 41/28
25,000 Baltimore & Ohio 58
100,000 Boston & Albany 48
80,000 Boston & Maine 31/28
70,000 Boston & Maine 48
100,000 Boston & Maine 41/28

Par Value. \$200,000 C., B. & Q. 3½s 175,000 C., B. & Q. 4s 5,000 Chi., Mil. & St. Paul 4s 50,000 Chi., Mil. & St. Paul 41/28 25,000 Chi. & No. West. 5s 70,000 Delaware & Hudson 4s 140,000 Illinois Central 31/ss 25,000 Illinois Central 4s 30,000 Lake Shore & Mich. So. 4s 20,000 Maine Central 5s 25,000 Minn., St. P. & Slt. St. M. 4s 35,000 N. Y. C. & H. R. 4s 100,000 N. Y., N. H. & H. $3\frac{1}{2}$ s 230,000 N. Y., N. H. & H. 4s 25,000 Old Colony 4s 50,000 Pennsylvania 41/28 25,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$110,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 140,000 West End 4s 5,000 West End 7s

Gas, Electric and Water Company Bonds.

\$25,000 N. B. Gas & Ed. Lt. Co. 6s

Bank Stocks.

Shs.
50 Newton Trust Co.

\$1,367,723 92

NEWTON CENTRE SAVINGS BANK, NEWTON.

81 UNION STREET (NEWTON CENTRE).

Incorporated February 25, 1896. Number of corporators, 39; number of trustees, 24.

HENRY H. KENDALL, President.

WILLIAM H. RICE, Treasurer.

HARRY J. CARLSON, Clerk of the Corporation.

Board of Trustees: E. P. Bosson, H. P. Bradford, W. C. Brewer, H. J. Carlson, R. M. Clark, F. Gasbarri, F. J. Hale, A. L. Harwood, A. L. Harwood, Jr., M. B. Jones, S. W. Jones, H. H. Kendall, H. E. Locke, C. S. Luitwieler, G. H. Mellen, W. M. Noble, O. E. Nutter, I. C. Paul, F. L. Richardson, G. F. Richardson, F. A. Schirmer, A. L. Scott, M. C. Tuttle, S. W. Wilder.

Board of Investment: F. L. RICHARDSON, S. W. JONES, H. H. KENDALL, I. C. PAUL, A. L. SCOTT.

Auditing Committee: W. C. Brewer, M. B. Jones, G. H. Mellen.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Railroad bonds and notes .	ies 'each, t com	<i>83,6</i> pani	es								\$143,408 435,786 110,486 24,653 11,861 548,581 49,235 41,922 1,789	20 00 75 25 44 00 93
		7	Fot al	Assets				•		•	\$1,367,723	92
Liabilities.											24 000 000	
Due depositors on 3,850 accounts, (Accounts opened during year, 39	avera 7; clo	ging	g \$332 511;	.12 eacl decrease	n e, 114		•	•	٠	•	\$1,278,660	71
Surplus: — a. Guaranty fund (3.27% of d)	eposit	s; ir	icrease	during	year	, 83,	196.09)				41,787	
b. Profit and loss (increase du Current income: —	ring y	ear,	\$8,87	3.21)	•	•		٠	•	٠	25,432	13
a. Interest						$703 \\ 247$						
b. Rent · · ·	•	•	•	. —		241		\$	17,951			
Less current expenses not cha	rged	off		•		٠	٠		892	00	17,059	00
Deposits or installments received	on sal	es o	f Liber	rty Loa	n Bo	nds					4,785	00

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,699.75	\$1,357.00	\$750.00	\$134.96	\$787.14	\$5,728.85
Cost per \$1,000 of assets		.99	.55	.10	.58	4.19
Cost per \$1,000 of assets	not including	State tax and	rent .			1.67

Gross income received during the year, \$73,933.73.

Rates on Investments and Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.05 per cent.): 5%, \$114,650; $5\frac{1}{2}\%$, \$281,584.50; 6%, \$152,346.94. Personal loans (average rate, 5.42 per cent.): 5%, \$1,000; $5\frac{1}{2}\%$, \$35,000; 6%, \$13,235. Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): 3%, \$8,000; $3\frac{1}{2}\%$, \$121,000; 4%, \$181,000; $4\frac{1}{2}\%$, \$84,000; $4\frac{1}{2}\%$, \$156,000; $4\frac{1}{2}\%$, \$48,350; 5%, \$123,500; 6%, \$21,000; 12%, \$4,200; 20%, \$2,100.

Number of loans not over \$3,000 each, 77, amounting to \$136,879.50. 9 real estate loans made during year, amounting to \$48,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%.				\$23,920 64
July, 1919, 2%				23,956 87
Number of deposits during year, 5,131, amounting to	•			287,565 57
			-	
				\$335,443 08
Number of withdrawals during year, 2,855, amounting to				313,451 71
			-	
Net increase in amount due depositors				\$21,991 37

SCHEDULE OF SECURITIES OWNED.

10,000 Chic., Mil. & St. Paul 4s

Par Value.

\$40,000 C., B. & Q. 4s

Public Funds, Bonds.

Par Value. \$\$4,000 United States 4½\$ 48,350 U. S. Victory notes 4¾\$ 5,000 Massachusetts 3½\$ \$,000 Br. & Tops., Mc. (W. D.), 4s

Railroad Bonds.

\$10,000 Atch., Top. & Santa F6 4s 3,000 Baltimore & Ohio 3½s 24,000 Baltimore & Ohio 5 24,000 Baltimore & Ohio 5 20,000 Boston & Albany 3½s 5,000 Boston & Albany 4s 14,500 Boston & Albany 5s 3,000 Boston & Maine 4s 1,000 Boston & Maine 4½s 15,000 Boston & Prov. 6s 7,000 C., B. & Q. 3½s

20,000 Chicago, Mil. & St. P. 41/2s 25,000 Chicago, Mil. & St. P. 5s 10,000 Fitchburg 31/2s 3.000 Fitchburg 4s 10,000 Fitchburg 5s 8,000 Illinois Central 3s 20,000 Illinois Central 31/2s 18,000 Illinois Central 4s 1,000 Illinois Central 5s 1,000 Kal., Al. & Gr. Rapids 5s 1.000 Me. Cen. & Eu. & No. Amer. 4s 5,000 Michigan Central 31/2s 1,000 Michigan Central 4s 5,000 Mil., L. S. & W. 5s 35,000 N. Y. C. & H. R. $4\frac{1}{2}$ s 51,000 N. Y., N. H. & H. $3\frac{1}{2}$ s 15,000 N. Y., N. H. & H. 4s 5,000 No. Maine Seaport 5s

25,000 Northern Pacific 41/2s

Par Value. \$30,000 Pennsylvania 4½s 10,000 Pennsylvania 5s 1,000 Portland & R. Falls 4s

Street Railway Bonds.

\$3,000 Boston Elevated 4s 16,000 Boston Elevated 4 $\frac{1}{2}$ s 30,000 Boston Elevated 5s 7,000 Boston & Revere 5s 5,000 Eastern Mass. 6s 2,000 Lynn & Boston 5s 35,000 West End 4s 10,000 West End 5s 5,000 Worcester & Blackstone $4\frac{1}{2}$ s

Bank Stocks.

Shs.
21 First Nl. Bk., Boston
42 Newton Trust Co.
10 Needham Trust Co.

2020 048 A2

. \$1,365,404 07

NONOTUCK SAVINGS BANK, NORTHAMPTON.

57 MAIN STREET.

Incorporated February 9, 1899. Number of corporators, 40; number of trustees, 20.

CALVIN COOLIDGE, President.
FREDERIC M. STARKWEATHER, Clerk of the Corporation.

ORIVILLE W. PROUTY, Treasurer. STERLING R. WHITBECK, Assistant Treasurer.

Board of Trustees: H. M. Abbott, E. H. Banister, Calvin Coolidge, W. E. Cooney, C. N. Fitte, H. N. Gardiner. M. S. Howes, F. L. Huxley, R. W. Irwin, C. W. Kinney, C. H. Lyman, A. J. Morse, C. K. Morton, L. B. Niquette, E. K. Parsons, H. A. Parsons, O. W. Prouty, F. M. Starkweather, S. R. Whitbeck, R. L. Williston.

Board of Investment: C. W. KINNEY, C. H. LYMAN, O. W. PROUTY.

Auditing Committee: C. H. LYMAN, H. A. PARSONS, F. M. STARKWEATHER.

Deposits draw interest from first Wednesday of March, June, September and December; dividends are payable the first Wednesday of June and December. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., and for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds bonds and notes

Public funds, bonds and notes .					•		•		\$232,240 03
Railroad bonds and notes									197,415 05
Street railway bonds									68,676 25
American Tel. & Tel. Co. bonds .									24,942 50
Stocks of banks and trust companies									24,426 00
Securities acquired in settlement of inde	ebtednes	s .							2,502 00
331 loans on real estate (average of each						\$6	67,720	00	_,
Less amount due on uncompleted loans				· ·		•	4,500		
Less amount due on anompieted tours		•	•	•					663,220 00
82 loans on personal security .									81,216 64
Real estate by foreclosure, etc. (assessed	Inalue S	81 600)	•	• •	•	•	•	•	1,451 58
Deposits in national banks or trust com		,,,,,,,	•	•	•	•	•	•	68,124 38
Cash and cash items	грашез	•	•	•	•	•	•	•	1,183 64
Cash and cash items		•	•	•	•	•	•	•	1,100 04
	Tot	al Asse	ts						\$1,365,404 07
								:	
Liabilities.									
D 1.111 0.021	01	22 24	ah						\$1,270,141 23
Due depositors on 2,931 accounts, aver. (Accounts opened during year, 511; cl				en\	•	•	•	•	\$1,270,141 25
(Accounts opened during year, p.11; cl	osea, 544	$_{i}$; $increc$	$\iota se, \iota$	07)					
Surplus: —					000)				EE 000 00
Surplus: — a. Guaranty fund (4.39% of deposi			ng ye	ar, \$5,	800)				55,800 00
Surplus: — a. Guaranty fund (4.39% of deposi b. Profit and loss (increase during)			ng ye	ar, \$5,	800)	:	:	:	55,800 00 24,620 63
Surplus: — a. Guaranty fund (4.39% of deposi b. Profit and loss (increase during a Current income: —			ng ye	ar, \$5,	800) •				
Surplus: — a. Guaranty fund (4.39% of deposi b. Profit and loss (increase during a Current income: — Interest	year, \$1,		ng ye	ar, \$5,	800) ·		16,827		
Surplus: — a. Guaranty fund (4.39% of deposi b. Profit and loss (increase during a Current income: —	year, \$1,		ng ye	ar, \$5,	800) ·		: 16,827 2,419		24,620 63
Surplus: — a. Guaranty fund (4.39% of deposition of the depositio	year, \$1,	746.43)	:	:	800) ·	*			24,620 63 14,407 21
Surplus: — a. Guaranty fund (4.39% of deposi b. Profit and loss (increase during a Current income: — Interest	year, \$1,	746.43)	:	:	800) •	*			24,620 63
Surplus: — a. Guaranty fund (4.39% of deposition of the depositio	year, \$1,	746.43)	:	:	800) • •	***************************************			24,620 63 14,407 21

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$1,853.85	\$4,183.00	\$800.00	\$178.49	\$1,485.92	\$8,501.26
Cost per \$1,000 of assets	1.36	3.06	.51	.13	1.09	6.15
Cost per \$1,000 of assets	not including S	State tax and	rent .			4.28

Gross income received during the year, \$65,099.01.

Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 5.50 per cent.): $5\frac{1}{2}\%$, \$663,220. Personal loans (average rate, 5.87 per cent.): 5%, \$1,573; $5\frac{1}{2}\%$, \$16,882; 6%, \$62,761.64. Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): 3%, \$5,000; $3\frac{1}{2}\%$, \$32,750; 4%, \$143,050; $4\frac{1}{2}\%$, \$128,200; $4\frac{1}{2}\%$, \$126,000; $4\frac{3}{2}\%$, \$61,750; 5%, \$34,100; 6%, \$10,500; 7%, \$13,300; 8%, \$700; 10%, \$6,800; 14%, \$1,000.

Number of loans not over \$3,000 each, 363, amounting to \$475,468.64. 24 real estate loans made during year, amounting to \$57,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1918, 2%	•			\$21,518 58
June, 1919, 2%				22,589 80
Number of deposits during year, 3,847, amounting to .				345,977 57
				\$390,085 95
Number of withdrawals during year, 2,198, amounting to				249,181 40
			-	
. Net increase in amount due depositors				\$140,904 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$40,000 U. S. Certs. of Indebt. 4½s
750 United States 3½s
550 United States 4s
128,200 United States 4½s
61,750 U. S. Victory notes 4¾s
4,500 So, Hadley (F. D.) 4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 31/28
15,000 Baltimore & Ohio 48
10,000 Baltimore & Ohio 44/28
10,000 Baltimore & Ohio 58
1,000 Boston & Albany 31/28
5,000 Boston & Albany 41/28
11,000 Boston & Albany 58
10,000 Boston & Lowell 41/28
11,000 Boston & Lowell 41/28

\$3,000 Boston & Maine 41/28
20,000 C., B. & Q. 31/28
5,000 C., B. & Q. 34 8
10,000 Chic, Mil. & St. Paul 41/28
5,000 Chic, Mil. & St. Paul 58
5,000 Erie & Pittsburgh 31/28
5,000 Hilinois Central 38
10,000 Lime Rock 48
12,000 Maine Central 41/28
20,000 N. Y. C. & H. R. 48
10,000 N. Y., N. H. & H. 48
2,000 Old Colony 48

Par Value.

Street Railway Bonds.

\$7,000 Boston Elevated 4s 16,000 Boston Elevated 4½s

20,000 Pennsylvania 41/28

Par Value. \$5,000 Boston Elevated 5s 10,000 Boston & Northern 4s 5,000 Eastern Mass. 6s 10,000 Old Colony 4s 10,000 West End 4s 10,000 West End 7s

Bank Stocks.

SBS.
10 Greylock Nl. Bk., Adams
5 Millers River Nl. Bk., Athol
33 First Nl. Bk., Northampton
50 Chapin Nl. Bk., Springfield
40 Chicopee Nl. Bk., Springfield
23 Third Nl. Bk., Springfield
7 Hampden Nl. Bk., Westfield

NORTH ADAMS SAVINGS BANK, NORTH ADAMS.

86 MAIN STREET.

Incorporated April 26, 1848. Number of corporators, 51; number of trustees, 15.

Herbert W. Clark, President. Ezra D. Whitaker, Treasurer.

Charles E. Whitney, Clerk of the Corporation.

Board of Trustees: H. R. Bateman, H. W. Clark, C. H. Cutting, W. P. McCraw, Sherman McVeigh, C. T. Phelps, W. H. Pritchard, W. H. Sperry, F. D. Stafford, Edmond Vadnais, J. P. Wall, A. C. Weber, E. D. Whitaker, C. E. Whitney, C. E. Winchell.

Board of Investment: C. E. WINCHELL, W. H. SPERRY, W. P. McCraw.

Auditing Committee: C. H. Cutting, W. H. Sperry, Sherman McVeigh.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 2 p.m. and from 7 to 8 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.				•	
Public funds, bonds and notes				\$573,637	36
Railroad bonds and notes				870,547	11
Street railway bonds				106,390	00
American Tel. & Tel. Co. bonds				75,091	25
Stocks of banks and trust companies				45,000	00
Securities acquired in settlement of indebtedness				1,785	33
	\$1,	599,010	28		
Less amount due on uncompleted loans		3,200	00		
	_			1,595,810	
155 loans on personal security				720,724	
Bank building and fixtures (estimated value, \$75,000; assessed value, \$63,0	000)	٠.		49,256	19
Real estate by foreclosure, etc. (assessed value, \$43,350)				47,632	
Taxes, insurance, etc., paid on mortgaged properties				2,245	
War savings, thrift and revenue stamps				4,532	
Deposits in national banks or trust companies				48,124	
Cash and cash items				9,463	08
Total Assets				\$4,150,239	73
IOUAL ASSEUS		•	-	Ψ±,100,200	=
Liabilities.					
Due depositors on 8,226 accounts, averaging \$467.56 each (Accounts opened during year, 1,242; closed, 1,359; decrease, 117)			•	\$3,846,132	23
Surplus: —				100 770	
a. Guaranty fund (4.93% of deposits; increase during year, \$10,750)	•		•	189,750	
b. Profit and loss (increase during year, \$4,859.86)	٠		٠	88,988	59
Current income: —		*** **	F 0		
Interest		\$25,928			
Less current expenses not charged off		1,001	40	04.007	0.4
			_	24,927 364	
Suspense account	•	•			95
Savings bank life insurance		•	•	70	92
Total Liabilities				\$4,150,239	

S	State Tax (Net).	. Salaries.	Rent.	Advertising.	Other Expenses	s. Total.
Amount paid for	\$8,017.11	\$8,170.00	\$1,000.00	\$165.38	\$2,820.70	\$20,173.19
Cost per \$1,000 of assets	1.93	1.96	.24	.04	.68	4.85
Cost per \$1,000 of assets:	not including	State tax an	d rent .			2.68

Gross income received during the year, \$186,567.80.

Rates on Investments and Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.25 per cent.): 4%, \$150,000; 4½%, \$226,260; 5%, \$537,239.20; 5¼%, \$8,500; 5½%, \$14,000; 6%, \$659,811.08.

Personal loans (average rate, 5.70 per cent.): $4\frac{1}{2}\%$, \$7,290.02; $4\frac{3}{4}\%$, \$22,655.61; 5%, \$16,281.64; 51/2%, \$225,000; 53/4%, \$182,000; 6%, \$267,496.80.

Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3%, \$60,000; 3.40%, \$4,060; 3½%, $\$108,500;\ 3\frac{7}{8}\%,\ \$11,533.32;\ 4\%,\ \$684,600;\ 4\frac{1}{4}\%,\ \$317,150;\ 4\frac{1}{2}\%,\ \$208,500;\ 4\frac{3}{4}\%,\ \$175,300;$ 5%, \$136,000; 6%, \$3,500.

Number of loans not over \$3,000 each, 496, amounting to \$517,190.60. 76 real estate loans made during year, amounting to \$123,575.

D' 14 . 4 Demontts and Withdrawola

Dividends, Deposits and	William	ais.		
Ordinary dividends declared during year: April, 1919, 2%	6			\$69,648 64
Oct., 1919, 29				70,608 98
Number of deposits during year, 12,807, amounting to				931,325 15
Number of withdrawals during year, 6,636, amounting to	o .			\$1,071,582 77 760,145 71
Net increase in amount due depositors				\$311,437 06

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1,100 United States 31/2s 289,150 United States 41/4s 175,300 U.S. Victory notes 43/4s 2,000 Boston 4s 5,000 Fall River 4s 10,000 Los Angeles, Cal., 41/2s 5,000 Lynn 31/2s 9,000 New Bedford 4s 15,000 Omaha, Neb., 41/2s 3,000 Portland, Ore., 4s 500 Portland, Ore., 6s 2,000 Woburn 5s 4,000 Adams 4s 3,000 East Bridgewater 41/4s 6,500 Littleton 4s

Public Funds, Notes. \$4,060 North Adams 3.40% 10,400 North Adams 31/2s 11,533 North Adams 37/8s 4,100 North Adams 4s 14,600 North Adams 41/28 3,900 Stamford, Vt., 41/2s

Railroad Bonds.

Par Value. \$30,000 Baltimore & Ohio 31/2s 35.000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 41/2s 64,000 Bangor & Aroostook 5s 2,000 Boston & Albany 31/2s 14,000 Boston & Albany 4s 10,000 Boston & Lowell 5s 7,000 Boston & Maine 4s 50.000 Boston & Maine 41/ss 85,000 C., B. & Q. 4s 5,000 Chi., Indiana & Southern 4s 30,000 Chic., Mil. & St. Paul 4s 6,000 Chic., Mil. & St. Paul 41/2s 1,000 Chic., Mil. & St. Paul 5s 5,000 Chi., Rock Island & Pacific 4s 5,000 Delaware & Hudson 4s 25,000 Fitchburg 4s 5,000 Fitchburg 41/28 25,000 Great Northern 41/4s

60,000 Illinois Central 3s

25,000 Illinois Central 31/2s

15,000 Maine Central 41/2s

30,000 Lake Shore & Mich. So. 4s

10,000 Louisville & Nashville 4s

15,000 Louisville & Nashville 5s 3,000 Louisville & Nashville 6s

5,000 Pennsylvania 5s 15,000 Portland Terminal Co. 4s 4,000 Port., Gt. Falls & Con. 41/28 25,000 Sullivan County 4s Street Railway Bonds. \$15,000 Boston Elevated 4s

\$7,000 Mil., Lake Shore & West. 5s

8,000 Minn., St. P. & Slt. St. M. 4s

2,000 Minn., St. P. & Slt. St. M. 5s

30,000 N. Y. C. & H. R. 4s

102,000 N. Y., N. H. & H. 4s

10,000 Old Colony 4s

40,000 Pennsylvania 41/28

35,000 N. Y., N. H. & H. 31/28

30,000 Northern Me. Seaport 5s

20,000 Boston Elevated 41/28 12,000 Boston & Northern 4s 25,000 Hoosac Valley 4s 5,000 Old Colony 4s 25,000 Springfield 4s 6,000 West End 4s

Bank Stocks.

Shs. 400 North Adams Trust Co.

NORTHAMPTON INSTITUTION FOR SAVINGS, NORTHAMPTON.

109 MAIN STREET.

Incorporated March 1, 1842. Number of corporators, 32; number of trustees, 15.

OLIVER WALKER, President.
O. W. Edwards, Clerk of the Corporation.

Samuel D. Drury, Treasurer. Edwin F. Stratton, Assistant Treasurer.

Board of Trustees: A. C. Bardwell, H. H. Chilson, F. E. Clark, E. F. Crooks, S. D. Drury, O. W. Edwards, A. L. Kingsbury, J. L. Lyman, F. S. Reynolds, F. H. Smith, W. H. Spencer, F. W. Thayer, H. M. Tyler, Oliver Walker, Arthur Watson.

Board of Investment: S. D. DRURY, F. E. CLARK, ARTHUR WATSON.

Auditing Committee: F. E. CLARK, E. F. CROOKS, H. H. CHILSON.

Assets.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable the first Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes											\$1,127,767	
Railroad bonds and notes .						.•		•		•	1,734,318	
Street railway bonds									•	٠	380,875	
Boston Terminal Co. bonds .											100,000	
American Tel. & Tel. Co. bonds											132,152	
Stocks of banks and trust compar	nies .										12,900	00
782 loans on real estate (average of	f each.	\$4.77	9.89)					\$3,7	41,107	00		
Less amount due on uncompleted			. 1						3,229	29		
Hose amount and on amountain	100-0	•	•	•	•						3,737,877	71
104 loans on personal security											331,652	
Bank building and fixtures (estimated	ated nal	21	inn na		· oooood	nalna	21	00 18	n) ·	•	100,000	
Real estate by foreclosure, etc. (a					ocoocu	vaine	, 01	02,10	•	•	76,733	
	ssesseu	varae,	, ७०%,	800)	•	•	•	•	•	•	1.503	
Suspense account		•	•		•	•	•	•	•	•	76	
War savings, thrift and revenue s	tamps		•	•	•		٠	•	•	•	449	
Accrued interest	•	٠.			•	•	•	•	•	•		
Deposits in national banks or trus	st comp	panies	3				•	•	•	•	228,459	
Cash and cash items							•	•		•	31,926	45
		To	otal .	Asset	S		٠		•	٠_	\$7,996,693	61
										-		
Liabilities.										_		
Liabilities.												
Due depositors on 17,005 account											\$7,477,512	62
Due depositors on 17,005 account (Accounts opened during year, 2						592)					\$7,477,512	62
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus: —	,135; c	losed,	1,54	3; inc	rease,						, ,	
Due depositors on 17,005 account (Accounts opened during year, 2	,135; c	losed,	1,54	3; inc	rease,		,000				365,000	00
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus: —	,135; c deposits	losed, s; inc	1,54s	3; inc	rease,		,000)				, ,	00
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of	,135; c deposits	losed, s; inc	1,54s	3; inc	rease,		,000)				365,000	00
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income:—	,135; c deposits	losed, s; inc	1,54s	3; inc	rease,		,000)	•			365,000	00
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income:— Interest	,135; c deposits uring ye	losed, s; inc ear, \$	1,54s	3; inc	rease, g year ·	., \$13		•	\$24,956	. 83	365,000	00
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income:— Interest Less current expenses not ch	deposits	losed, s; inc ear, \$. off	1,545 rease 8,551	3; inc	rease, g year ·	, \$13 3,470	02	•	\$24,956	. 83	365,000	00
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income:— Interest	deposits	losed, s; inc ear, \$. off	1,545 rease 8,551	3; inc	rease, g year ·	., \$13	02	•			365,000	00
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income:— Interest Less current expenses not ch	deposits	losed, s; inc ear, \$. off	1,545 rease 8,551	3; inc	rease, g year ·	, \$13 3,470	02	•	324,956 3,989		365,000 126,138	00 20
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income:— Interest Less current expenses not ch Less State or local taxes not	deposite deposite uring you arged of charge	losed, s; inc ear, \$ off d off	1,543 rease 8,551	durin .65)	rease, g year . \$3	3,470 519	02	•			365,000 126,138 20,967	00 20 63
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus: — a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income: — Interest Less current expenses not ch Less State or local taxes not Deposits or installments received	deposite deposite uring you arged of charge	losed, s; inc ear, \$ off d off	1,543 rease 8,551	durin .65)	rease, g year . \$3	3,470 519	02	•			365,000 126,138 20,967 5,638	00 20 63 60
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus:— a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income:— Interest Less current expenses not ch Less State or local taxes not	deposite deposite uring you arged of charge	losed, s; inc ear, \$ off d off	1,543 rease 8,551	durin .65)	rease, g year . \$3	3,470 519	02	•			365,000 126,138 20,967	00 20 63 60
Due depositors on 17,005 account (Accounts opened during year, 2 Surplus: — a. Guaranty fund (4.88% of b. Profit and loss (increase de Current income: — Interest Less current expenses not ch Less State or local taxes not Deposits or installments received	deposite deposite uring you arged of charge	losed, s; incear, So off d off	1,54: rease 8,551	durin .65)	rease, g year . \$3	3,470 519	02	•			365,000 126,138 20,967 5,638	00 20 63 60 56

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,585.80 \$	12,760.68	_	\$556.86	\$2,830.10	\$26,733.44
Cost per \$1,000 of assets		1.59	-	.07	.35	3.33
Cost per \$1,000 of assets	not including 8	State tax and rer	ıt .			2.01

Gross income received during the year, \$362,960.47.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.45 per cent.): 5%, \$370,000; 51/2%, \$3,360,677.71; 6%, \$7,200. Personal loans (average rate, 5.74 per cent.): 5%, \$50,000; 51/2%, \$74,254.48; 6%, \$207,398.56. Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 31/2%, \$435,000; 3.65%, \$2,000; 3.65%, \$4,000; 4%, \$1,270,400; 41/2%, \$883,900; 41/2%, \$384,000; 43/2%, \$229,600; 5%, \$340,000; 7%, \$900; 13%, \$5,000; 131/2%, \$2,000; 16%, \$5,000.

Number of loans not over \$3,000 each, 700, amounting to \$838,957.13. 45 real estate loans made during year, amounting to \$334,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%			\$133,318 78
Oct., 1919, 21/4%			154,801 26
Number of deposits during year, 38,381, amounting to .			1,880,369 41
•			
			\$2,168,489 45
Number of withdrawals during year, 21,194, amounting to			1,536,313 21
Net increase in amount due depositors			\$632,176 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$306,600 United States 4⅓s 229,600 U. S. Victory notes 4¾s 10,000 Northampton 3⅓s 55,000 Northampton 4⅓s

55,000 Northampton 4½s 25,000 Seattle, Wash., 5s 4,400 Hadley (W. S. D.) 4s

Public Funds, Notes.

\$2,000 Northampton 3.65% 4,000 Northampton 3.85% 1,300 Northampton 41/4s 4,000 Northampton 41/2s

Railroad Bonds.

\$50,000 Baltimore & Ohio 4s 50,000 Baltimore & Ohio 5s Par Value. \$25,000 Boston & Albany 5s 50,000 Boston & Maine 4s 25,000 Boston & Maine 41/28 75,000 C., B. & Q. 3½s 50,000 C., B. & Q. 4s 50,000 Chic., Mil. & St. Paul 4s 50,000 Chic., Mil. & St. Paul 5s 50,000 Chic. & Northw. 31/ss 25,000 Chic. & Northw. 4s 50,000 Chie., R. I. & Pac. 4s 150,000 Fitchburg 4s 25,000 Fitchburg 41/2s 76,000 Holyoke & Westfield 41/4s 50,000 Illinois Central 31/28 100,000 L. Shore & Mich, So. 31/28 50,000 Michigan Central 31/2s 50,000 Milwaukee, L. S. & W. 5s 100,000 N. Y. C. & H. R. 4s 50,000 N. Y. C. & H. R. 4½s 100,000 N. York & N. E. Term. 4s Par Value. \$215,000 N. Y., N. H. & H. 4s 100,000 No. Maine Seaport 5s 80,000 Old Colony 4s 25,000 Pennsylvania 4½s 50,000 Providence & Worc. 4s

Street Railway Bonds.

\$200,000 Boston Elevated 4½s 100,000 Boston & Northern 4s 50,000 Old Colony 4s 40,000 West End 5s

Bank Stocks.

Shs. 20 Merchants Nl. Bk., Boston 50 Second Nl. Bk., Boston 9 First Nl. Bk., Northampton 50 Northampton Nl. Bk.

\$835,834 33 515,352 60

NORTH AVENUE SAVINGS BANK, CAMBRIDGE.

1960 MASSACHUSETTS AVENUE.

Incorporated March 7, 1872. Number of corporators, 32; number of trustees, 18.

CHARLES F. STRATTON, President. Edward B. Stratton, Treasurer. Frank E. Sands, Clerk of the Corporation.

Board of Trustees: H. O. Cutter, H. S. Drew, H. O. Edgerton, E. L. Grueby, Phineas Hubbard, W. E. Hutchins, W. J. Mandell, G. M. Olive, C. F. Pierce, C. D. Rice, F. E. Sands, M. W. Sands, A. P. Stone, C. F. Stratton, E. B. Stratton, B. T. Thayer, Samuel Usher, G. B. Wason.

Board of Investment: C. F. Stratton, E. L. Grueby, W. E. Hutchins, C. D. Rice, A. P. Stone.

Auditing Committee: C. F. STRATTON, H. S. DREW, H. O. CUTTER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, from 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Railroad bonds and notes

Rauroad bonds and notes .											010,002	
Street railway bonds											213,713	78
Boston Terminal Co. bonds .										٠.	7,790	00
American Tel. & Tel. Co. bond	ls .										46,063	00
Stocks of banks and trust com	panies										1,350	00
Securities acquired in settlement										٠.	4,280	00
631 loans on real estate (average											2,220,331	43
42 loans on personal security											272,222	00
Bank building and fixtures (est							831.8	300)			37,000	00
Real estate by foreclosure, etc.											8,639	60
Taxes, insurance, etc., paid on											2,129	93
Premium account											9	00
War savings, thrift and revenu	ie stamps										273	47
Deposits in national banks or											46,393	41
Cash		-									14,962	87
												_
		To	otal A	sset	3						\$4,226,345	42
												=
Liabilitie	s.									•		=
		rogina	. e2\$4	39 00	ah					=	\$3 884.715	26
Due depositors on 10,108 accor	unts, ave										\$3,884,715	26
Due depositors on 10,108 accordance (Accounts opened during year	unts, ave					. 406)					\$3,884,715	26
Due depositors on 10,108 accordance (Accounts opened during year Surplus: —	unts, ave r, 1,561;	closed	, 1,158	i; inc	rease,		· 50)					
Due depositors on 10,108 accordance (Accounts opened during year Surplus:— a. Guaranty fund (3.89%)	unts, ave r, 1,561; of deposi	closed ts; inc	, 1,15 <i>ë</i> crease	i; inc durin	rease, g year	, 89,7					150,750	00
Due depositors on 10,108 accor (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decreas	unts, ave r, 1,561; of deposi	closed ts; inc	, 1,15 <i>ë</i> crease	i; inc durin	rease, g year							00
Due depositors on 10,108 accordance (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decrease Current income: —	unts, ave r, 1,561; of deposi	closed ts; inc	, 1,15 <i>ë</i> crease	i; inc durin	rease, g year	, 89,7					150,750	00
Due depositors on 10,108 accordance (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decrease Current income: — Interest	unts, ave r, 1,561; of deposi e during i	closed ts; inc year, S	, 1,15 <i>ë</i> crease	i; inc durin	rease, g year	·, 89,7					150,750	00
Due depositors on 10,108 accordance (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decrease Current income: —	unts, ave r, 1,561; of deposi e during i	closed ts; inc year, S	, 1,15 <i>ë</i> crease	i; inc durin	rease, g year	, 89,7			18,479 4,189		150,750 77,978	00 32
Due depositors on 10,108 accor (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decrease Current income: — Interest Less current expenses not	unts, ave r, 1,561; of deposi e during i	closed ts; inc year, S	, 1,15 <i>ë</i> crease	i; inc durin	rease, g year	·, 89,7					150,750 77,978 14,289	00 32 84
Due depositors on 10,108 accor (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decreas: Current income: — Interest Less current expenses not Unearned discount	unts, ave r, 1,561; of deposi e during t charged	closed ts; ind year, & off	, 1,158 crease 3145.8	durin durin	rease, g year	·, 89,7		. \$1	4,189		150,750 77,978 14,289 2,120	00 32 84 04
Due depositors on 10,108 accor (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decreas: Current income: — Interest	unts, ave r, 1,561; of deposi e during t charged	closed ts; inc year, & off	, 1,158 crease 3145.8	durin t) y Los	rease, g year	., 89,7		. \$1			150,750 77,978 14,289 2,120 17,675	00 32 84 04 53
Due depositors on 10,108 accor (Accounts opened during year Surplus: — a. Guaranty fund (3.89% b. Profit and loss (decreas: Current income: — Interest Less current expenses not Unearned discount	unts, ave r, 1,561; of deposi e during t charged	closed ts; inc year, & off	, 1,158 crease 3145.8	durin t) y Los	rease, g year	., 89,7		. \$1	4,189		150,750 77,978 14,289 2,120	00 32 84 04 53

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other E	xpenses	. Total.
Amount paid for	\$4,314.74	\$8,541.00	\$2,000.00	\$274.60	\$2,43	31.63	\$17,561.97
Cost per \$1,000 of assets	1.02	2.02	.47	.06		. 58	4.15
Cost per \$1,000 of asset	s not including S	State tax an	d rent .				2.66

Gross income received during the year, \$208,191.51.

Rates on Investments and Loans (Average on All, 4.87%).

Real estate loans (average rate, 5.48 per cent.): 5%, \$195,651; 5½%, \$1,898,930.43; 6%, \$125,750. Personal loans (average rate, 4.75 per cent.): 5½%, \$54,000; 5¾%, \$171,000; 6%, \$47,222. Bonds, stocks, etc. (average rate on amounts invested, 4.04 per cent.): 3%, \$18,000; 3½%, \$174,100; 4%, \$386,400; 4½%, \$483,100; 4½%, \$253,000; 4¾%, \$180,950; 5%, \$128,000; 6%, \$28,400; 7%, \$11,000.

Number of loans not over \$3,000 each, 354, amounting to \$641,837.33. 37 real estate loans made during year, amounting to \$117,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%					\$77,990 23
July, 1919, 21/4%					81,027 06
Number of deposits during year, 16,193, amounting to .					976,576 17
				-	\$1,135,593 46
Number of withdrawals during year, 9,612, amounting to	•	•	٠	٠_	849,438 67
Net increase in amount due depositors					\$286,154 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$100,000 U. S. Certs. of Indebt. 41/28 6,500 United States 31/2s 22,150 United States 4s 483,100 United States 41/48 180,950 U.S. Victory notes 43/4s 5,000 Brockton 4s 6,000 Flint, Mich., 41/28 1,000 Holyoke 31/28 2,000 Johnstown, Pa., 31/28 3,000 Kansas City, Mo., 4s 1,750 Milwaukee, Wis., 4s 1,000 New London, Ct., 31/2s 1,000 Somerville 4s 2,000 Ipswich 4s 10,000 Lincoln 31/28 1,600 Palmer 31/28 7,500 Br. & Top., Me. (W. D.), 4s

Public Funds, Notes.

\$6,000 Amesbury 5s 6,000 Chicopee 4s

Railroad Bonds.

35,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 31/28 5,000 Boston & Albany 31/28 15,000 Boston & Albany 5s 3,000 Boston & Lowell 31/28 2,000 Boston & Lowell 4s 1,000 Boston & Maine 31/28 29,000 Boston & Maine 4s 10,000 Boston & Maine 41/28 1.000 Bridgeton & Saco River 4s Par Value. \$20,000 C., B. & Q. 31/28 5,000 C., B. & Q. 4s 15,000 Chi., Indiana & South. 4s 5,000 Chic., Mil. & St. Paul 4s 20,000 Chic., Mil. & St. Paul 41/28 10,000 Chic., Mil. & St. Paul 5s

2,000 Chic. & Northwest. 5s 20,000 Chic., R. I. & Pac. 4s 5,000 Cleveland Short Line 41/28 6,000 Concord & Montreal 4s 4,000 Connecticut River 31/28 1,000 Connecticut River 4s 10,000 Connecticut River notes, 6s 5,000 Dexter & Piscataquis 4s 20,000 Fitchburg 31/28 32,000 Fitchburg 4s 3,000 Fitchburg 41/2s 3,000 Illinois Central 3s 34,000 Illinois Central 31/28 1,000 Iowa, Minn. & Northw. 31/28 5,000 Louisville & Nashville 5s 20,000 Maine Central 41/28 10,000 Me. Cent. & E. & N. A. 4s 15,000 Michigan Central 4s 5,000 Mich. Cen.-Jol. & N.Ind. 4s 5,000 Minn., St. P. & Slt. St. M. 4s 20,000 N. Y. C. & H. R. 4s 40,000 N. Y., N. H. & H. 3½s 11,000 N. Y., N. H. & H. 4s 16,000 Old Colony 4s

9,000 Portland & Ogdens. 41/28

10,000 Upper Coos 4s

5,000 Upper Coos 41/28

6,000 Washington Co. 31/28

10,000 West Vir. & Pittsburgh 4s

Street Railway Bonds.

Par Value. \$10,000 Boston Elevated 5s 4,000 Boston, Milton & Brockton 5s 15,000 Boston & Northern 4s 1,000 Brockton 5s 11,000 Citizens Electric 5s 2,000 E. Middlesex 4s 18,000 George., Row. & Ips. 5s 4,000 Leomin., Shirley & Ayer 5s 15,000 Lynn & Boston 5s 4,000 Marlboro' & Westboro' 5s 3,000 Mil., Holliston & Fram. 7s 7,000 Milford & Uxbridge 7s 2,500 Mystic Valley 5s 10,000 Old Colony 4s 1.000 Peoples 5s 5.000 Providence & Taunton 5s 5,000 South Shore & Boston 5s 8.000 Springfield & Eastern 5s 5.000 Uxbridge & Blackstone 5s 24,000 West End 4s 20,000 West End 41/98

Bank Stocks.

15 First Nl. Bk., Marlborough

29,000 West End 5s

1,000 Western Mass. 5s

1.000 Word. & Clinton 7s

7,000 Wor. Consolidated 41/28

1,000 Wore. Consolidated 5s

5,000 Worc. & Southbridge 41/28

. \$1,184,179 13

NORTH BROOKFIELD SAVINGS BANK, NORTH BROOKFIELD.

SUMMER STREET.

Incorporated February 28, 1854. Number of corporators, 41; number of trustees, 13.

HERBERT T. MAYNARD, President. George W. Brown, Treasurer. MORTIMER J. HOWARD, Clerk of the Corporation.

Board of Trustees: E. A. Batcheller, C. E. Bill, A. C. Bliss, B. A. Bush, F. A. Fullam, W. F. Fullam, M. J. Howard, E. A. Ludden, H. T. Maynard, W. B. Mellen, A. K. Pecot, T. G. RICHARDS, J. A. WHITE.

Board of Investment: H. T. MAYNARD, J. A. WHITE, F. A. FULLAM.

Auditing Committee: M. J. Howard, T. G. Richards, E. A. Ludden.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 8.30 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									
1 done rands, bonds and notes .									\$123,189 66
Railroad bonds and notes									224,718 75
Street railway bonds									80,065 00
American Tel. & Tel. Co. bonds									20,440 00
Stocks of banks and trust companies									2,010 00
295 loans on real estate (average of each,	\$2.272	98)			-	·			670,530 00
									21,900 00
Bank building and fixtures (estimated value				d ralue	810	000)			3,943 43
Real estate by foreclosure, etc. (assessed	value S	200)		w rarac	, 010	,000,	•	•	102 92
Deposits in national banks or trust comp	anies	~00)		·	•	•	•	•	36,645 48
Cash and cash items		•	·	•	•	•	•	•	633 89
Casa that the following the first th	•	•	•	•	•		•	•	000 00
	Tota	l As	sets						\$1,184,179 13
								-	
Liabilities.									
Liabilities.									
Due depositors on 2,494 accounts, average	ging \$45	2 7 .23	each						\$1,065,516 74
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; closs	ging \$45 sed, 231	27.23 ; inc	each	· (O)					\$1,065,516 74
Due depositors on 2,494 accounts, average	ging \$45 sed, 231	27.23 ; inc	each rease, 6	· ?0)	٠				
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; closs Surplus:— a. Guaranty fund (4.77% of deposits	sed, 231 ; increa	; inc ise di	rease, 6 iring ye		800)				50,800 00
Due depositors on 2,494 accounts, averag (Accounts opened during year, 291; clos Surplus: — a. Guaranty fund (4.77% of deposits b. Profit and loss (increase during ye	sed, 231 ; increa	; inc ise di	rease, 6 iring ye		800)				
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; closs Surplus:— a. Guaranty fund (4.77% of deposits	sed, 231 ; increa	; inc ise di	rease, 6 iring ye		800)		:		50,800 00
Due depositors on 2,494 accounts, averag (Accounts opened during year, 291; clos Surplus: — a. Guaranty fund (4.77% of deposits b. Profit and loss (increase during ye	sed, 231 ; increa	; inc ise di	rease, 6 uring ye 3) .				:		50,800 00
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; closs Surplus:— a. Guaranty fund (4.77% of deposits b. Profit and loss (increase during year) Current income:—	sed, 231 ; increa	; inc ise di	rease, 6 uring ye 3) .	ear, \$3,	60		:		50,800 00
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; closs Surplus:— a. Guaranty fund (4.77% of deposits b. Profit and loss (increase during year) Current income:— a. Interest	sed, 231 ; increa	; inc ise di	rease, 6 uring ye 3) .	ear, \$3,	60		: 821,996		50,800 00
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; clos Surplus: — a. Guaranty fund (4.77% of deposits b. Profit and loss (increase during year) Current income: — a. Interest b. Rent	; incred ; incred ; ar, \$4,6	; inc ise di	rease, 6 uring ye 3) .	ear, \$3,	60				50,800 00
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; closs Surplus:— a. Guaranty fund (4.77% of deposits b. Profit and loss (increase during year) Current income:— a. Interest	; incred ; incred ; ar, \$4,6	; inc ise di	rease, 6 uring ye 3) .	ear, \$3,	60				50,800 00
Due depositors on 2,494 accounts, average (Accounts opened during year, 291; clos Surplus: — a. Guaranty fund (4.77% of deposits b. Profit and loss (increase during year) Current income: — a. Interest b. Rent	; incred ; incred ; ar, \$4,6	; inc ise di	rease, 6 uring ye 3) .	ear, \$3,	60				50,800 00 47,449 49

Total Liabilities . . .

S	tate Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,027.71	\$2,086.40	-	\$166.15	\$1,729.14	\$5,009.40
Cost per \$1,000 of assets	.87	1.76	-	.14	1.46	4.23
Cost per \$1,000 of assets i	not including	State tax and	rent .			3.36

Gross income received during the year, \$60,935.72.

Rates on Investments and Loans (Average on All, 5.44%).

Real estate loans (average rate, 5.90 per cent.): 51/2%, \$128,455; 6%, \$542,075. Here state to the 41/4%, \$115,350; 41/2%, \$70,000; 43/4%, \$4,950; 5%, \$140,000; 6%, \$10,000; 7%, \$10,200; 8%, \$1.800.

Number of loans not over \$3,000 each, 216, amounting to \$253,700. 34 real estate loans made during year, amounting to \$141,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4% July, 1919, 21/4%					\$20,298 54 21,828 77
Number of deposits during year, 2,642, amounting to	·	•	•		233,041 77
Number of withdrawals during year, 1,569, amounting to				٠	\$275,169 08 144,465 44
Net increase in amount due depositors					\$130,703 64

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$200 United States 4s 115,350 United States 41/4s 4,950 U.S. Victory notes 43/4s 7,700 Plainville 4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 31/28 30,000 Baltimore & Ohio 5s 17,000 Bangor & Aroostook 5s 20,000 Boston & Maine 4s 20,000 Chic., Mil. & St. Paul 41/28 15,000 Concord & Montreal 4s 5,000 Fitchburg 5s

Par Value.

\$10,000 Louisville & Nashville 6s 10,000 Maine Central 5s 5,000 N. Y. C. & H. R. 4s 20,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 5,000 Old Colony 4s 10,000 Pennsylvania 41/2s 10,000 Ports., Gt. F. & Con. 41/28 12,000 Rome, Water. & Ogdens. 5s 10,000 Upper Coos 41/2s

Street Railway Bonds.

\$20,000 Boston Elevated 41/2s 10,000 Boston Elevated 5s

Par Value.

\$10,000 Boston & Northern 4s 6,000 Lowell, Law. & Hav. 5s 10,000 Lynn & Boston 5s 10,000 Springfield & Eastern 5s 10,000 West End 7s 5,000 Worcester Consolidated 5s

Bank Stocks.

10 Eliot Nl. Bk., Boston 18 Spencer NI. Bk. 2 Ware Tr. Co.

NORTH EASTON SAVINGS BANK, NORTH EASTON.

MAIN STREET.

Incorporated February 8, 1864. Number of corporators, 25; number of trustees, 15.

- F. LOTHROP AMES, President. JOHN M. WILLIAMS, Treasurer. LORENZO B. CROCKETT, Clerk of the Corporation.
- Board of Trustees: F. L. Ames, Hobart Ames, J. S. Ames, G. C. Barrows, D. F. Buckley, L. B. Crockett, S. S. Early, C. R. Field, J. R. Field, W. K. Goward, J. B. King, M. P. Lewis, E. L. Randall, G. E. Shepard, J. M. Williams.
- Board of Investment: F. L. Ames, J. S. Ames, W. K. Goward, G. E. Shepard, G. C. Barrows, M. P. Lewis.
- Auditing Committee: D. F. Buckley, G. C. Barrows, J. R. Field.
- Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 m. and 6 to 8 p.m.

STATEMENT OF	COND	ITION	OC:	COBE	R 3	1, 1	919.			
Assets.										
Public funds, bonds and notes									\$111,000	00
Railroad bonds and notes									520,430	
Street railway bonds									270,147	61
Boston Terminal Co. bonds									5,000	
American Tel. & Tel. Co. bonds .									43,173	61
Stocks of banks and trust companies									10,694	
334 loans on real estate (average of each,	\$2,516.78	5) .							840,593	
						•			791,985	
Bank building and fixtures (estimated value			ssed i	alue,	\$27,0	000)			20,000	
Real estate by foreclosure, etc. (assessed							•		7,016	
Taxes, insurance, etc., paid on mortgage		ies				•	•			54
Deposits in national banks or trust comp	anies				•	•	•	•	69,177	
Cash and cash items	•	•		•	•	٠	•	•	1,831	51
	Total	Assets	1						\$2,691,130	77
	Total	Assets		•	•	٠	٠		\$2,691,130	77
	Total	Assets	1	•		•	٠	•	\$2,691,130	77
Liabilities.	Total	Assets	•	•		٠		•	\$2,691,130	77
								•	\$2,691,130 \$2,492,565	=
Due depositors on 4,332 accounts, average	ing \$575	.38 eac	h					•		=
Due depositors on 4,332 accounts, average (Accounts opened during year, 326; clos	ing \$575	.38 eac	h							=
Due depositors on 4,332 accounts, average (Accounts opened during year, 326; clos Surplus:—	ging \$575 sed, 338;	.38 eac decreas	h e, 12)	, none						09
Due depositors on 4,332 accounts, average (Accounts opened during year, 326; clos	ging \$575 ed, 338; ; increase	.38 eac decreas e during	h e, 12)	· , none;					\$2,492,565	09
Due depositors on 4,332 accounts, average (Accounts opened during year, 326; clos Surplus:— a. Guaranty fund (4.95% of deposits	ging \$575 ed, 338; ; increase	.38 eac decreas e during	h e, 12)	· , none;					\$2,492,565 123,597	09
Due depositors on 4,332 accounts, average (Accounts opened during year, 326; clos Surplus:— a. Guaranty fund (4.95% of deposits b. Profit and loss (increase during year) Current income:— Interest	ging \$575 ed, 338; ; increase ar, \$7,59	.38 eac decreas e during	h e, 12)	. , none					\$2,492,565 123,597	09
Due depositors on 4,332 accounts, averag (Accounts opened during year, 326; clos Surplus:— a. Guaranty fund (4.95% of deposits b. Profit and loss (increase during ye Current income:—	ging \$575 ed, 338; ; increase ar, \$7,59	.38 eac decreas e during	h e, 12)	, none;					\$2,492,565 123,597 61,529	09 59 94
Due depositors on 4,332 accounts, average (Accounts opened during year, 326; clos Surplus:— a. Guaranty fund (4.95% of deposits b. Profit and loss (increase during year) Current income:— Interest	ging \$575 ed, 338; ; increase ar, \$7,59	.38 eac decreas e during	h e, 12)	, none,					\$2,492,565 123,597	09 59 94
Due depositors on 4,332 accounts, average (Accounts opened during year, 326; clos Surplus:— a. Guaranty fund (4.95% of deposits b. Profit and loss (increase during year) Current income:— Interest	ging \$575 ed, 338; ; increase ar, \$7,59	.38 eac decreas e during	h 1 year,	· , none; .					\$2,492,565 123,597 61,529	09 59 94

4	State Tax (Net).	Salaries.	Rent	Advertising.	Oth	er Expenses.	Total.
Amount paid for	\$7,076.55	\$3,900.00	\$575.00	\$121.49		\$740.84	\$12,413.88
Cost per \$1,000 of assets		1.41	.21	.04		.27	4.56
Cost per \$1,000 of assets	not including	State tax and	l rent .				1.72

Gross income received during the year, \$133,826.46.

Rates on Investments and Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.24 per cent.): 5%, \$542,276.96; $5\frac{1}{2}\%$, \$190,122; 6%, \$108,195. Personal loans (average rate, 5.90 per cent.): $5\frac{1}{2}\%$, \$90,000; $5\frac{3}{4}\%$, \$175,000; 6%, \$476,985.26; $6\frac{1}{4}\%$, \$35,000; $6\frac{1}{2}\%$, \$15,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): 3%, \$25,000; 3½%, \$113,000; 4%, \$455,000; 4¼%, \$71,000; 4½%, \$165,000; 4¾%, \$40,000; 5%, \$115,000; 12%, \$7,500.

Number of loans not over \$3,000 each, 253, amounting to \$319,490. 6 real estate loans made during year, amounting to \$17,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$52,442 58
Oct., 1919, 21/4%				53,414 27
Number of deposits during year, 3,033, amounting to				316,002 21
			-	
				\$421.859 06
Number of withdrawals during year, 2,552, amounting to				317,891 27
			-	
Net increase in amount due depositors				\$103,967 79

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$71,000 United States 4½s 40,000 U. S. Victory notes, 4¾s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4½s 25,000 Baltimore & Ohio 5s 35,000 Boston & Albany 4s 8,000 Boston & Lowell 3½s 20,000 Boston & Maine 3½s 35,000 Boston & Maine 4½s 35,000 Boston & Maine 4½s 35,000 C., B. & Q. 3½s 10,000 C., B. & Q. 4s 15,000 Chic., Mil. & St. Paul 4½s 25,000 Chicago & Northw. 4s

Par Value.

\$20,000 Concord & Montreal 4s 5,000 Dexter & Piscataquis 4s 10,000 Fitchburg 31/28 20,000 Fitchburg 4s 10,000 Fitchburg 41/2s 25,000 Illinois Central 3s 15,000 Illinois Central 31/28 40,000 Illinois Central 4s 20,000 Maine Central 41/ss 15,000 Minn., St. P. & Slt. St. M. 4s 35,000 N. Y. C. & H. R. 4s 20,000 N. Y., N. H. & H. 3½s 35,000 N. Y., N. H. & H. 4s 10,000 No. Maine Seaport 6s 15,000 Old Colony 4s 5.000 Portland & R. Falls 4s 11,000 Providence Terminal Co. 4s 10,000 Southern Pacific 4s

Street Railway Bonds.

Par Value. \$75,000 Boston Elevated 4½s 20,000 Boston Elevated 5s 88,000 Boston & Northern 4s 5,000 East Middlesex 4s 25,000 Old Colony 4s 10,000 West End 4s 60,000 West End 5s

Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
38 Bristol Co. Nl. Bk., Taunton

NORTH END SAVINGS BANK, BOSTON.

57 COURT STREET.

Incorporated February 17, 1870. Number of corporators, 26; number of trustees, 13.

FRANK E. BUXTON, Treasurer. WILLIAM G. SHILLABER, President. EDWIN A. BAYLEY, Clerk of the Corporation.

Board of Trustees: E. A. Bayley, C. G. Burgess, J. T. Burnett, F. E. Buxton, C. E. Noyes, I. E. Noyes, W. F. Robinson, C. P. Shillaber, W. G. Shillaber, S. F. Squires, M. P. White, A. M. WIGGIN, C. E. WIGGIN.

Board of Investment: W. G. SHILLABER, C. E. WIGGIN, C. E. NOYES, J. T. BURNETT, S. F. SQUIRES.

Auditing Committee: C. G. Burgess, J. T. Burnett, A. M. Wiggin.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.									
Public funds, bonds and notes								\$522,977	25
Railroad bonds and notes .								1,198,370	00
Street railway bonds								243,345	00
Boston Terminal Co. bonds .								214,655	50
American Tel. & Tel. Co. bonds					1			93,480	00
555 loans on real estate (average of	each							3,220,912	80
47 loans on personal security								1,187,865	00
Real estate by foreclosure, etc. (as								75,401	87
Taxes, insurance, etc., paid on mo								4,846	51
War savings, thrift and revenue st								254	25
Deposits in national banks or trus								198,142	71
Cash					٠	•	٠	6,264	84
		Tota	al As	sets				\$6,966,515	73
							=		=
Liabilities.									
Day depositors on 12 260 accounts	0.770	roging \$	518 QS	2 anch				\$6 367 364	92

Due depositors on 12,269 accounts, averaging \$518.98 each	٠	•	٠	\$6,367,364 92
(Accounts opened during year, 777; closed, 1,167; decrease, 390)				
Surplus: —				
a. Guaranty fund (5.11% of deposits; increase during year, \$4,000)				325,500 00
b. Profit and loss (increase during year, \$20,708.41)				210,829 07
Current income: —				
Interest	\$.	54,716	28	
Less current expenses not charged off		8,006	42	
2003, 04110110 0119-1111 11111				46,709 86
Deposits or installments received on sales of Liberty Loan Bonds .				16,111 88

. \$6,966,515 73 Total Liabilities .

	State Tax (Net). Salaries.	Rent.	Advertising.	Other I	Expenses.	Total.
Amount paid for	\$12,376.55	\$16,596.67	\$6,000.00	\$170.65	\$5,8	46.87	\$40,990.74
Cost per \$1,000 of assets			.86	.02		.84	5.88
Cost per \$1,000 of assets	not including	State tax an	d rent .				3.24

Gross income received during the year, \$349,706.24.

Rates on Investments and Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.50 per cent.): 4%, \$32,000; 41/4%, \$92,500; 41/2%, \$273,487.80; 5%,

\$825,800; 5½%, \$21,500; 5½%, \$261,000; 6%, \$1,714,525.

Personal loans (average rate, 5.97 per cent.): 5%, \$8,425; 5½%, \$12,000; 5¾%, \$100,000; 6%, \$1,067,440.

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3%, \$25,000; 3½%, \$524,800; 4%, \$755,000; 4¼%, \$384,000; 4½%, \$200,000; 4¾%, \$105,850; 5%, \$250,000; 6%, \$60,000; 7%, \$20,000.

Number of loans not over \$3,000 each, 311, amounting to \$557,700. 11 real estate loans made during year, amounting to \$180,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			\$138,269 29
July, 1919, $2\frac{1}{4}\%$			139,097 11
Number of deposits during year, 10,060, amounting to .			864,942 45
			\$1,142,308 85
Number of withdrawals during year, 9,036, amounting to			1,074,857 53
Net increase in amount due depositors			\$67,451 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$19,800 United States 31/2s 379,000 United States 41/4s 105,850 U.S. Victory notes 43/4s 25,000 Worcester 4s

Public Funds, Notes. \$5,000 Southboro 41/4s

Railroad Bonds.

\$50,000 Atch., Top. & Santa Fé 4s 50,000 Baltimore & Ohio 4s 50,000 Boston & Albany 5s

Par Value. \$25,000 Boston & Maine 31/98 75,000 C., B. & Q. 31/2s

50,000 Chic., Mil. & St. Paul 41/28 25,000 Concord & Montreal 4s

25,000 Erie & Pittsburgh 31/ss 145,000 Fitchburg 4s

25,000 Illinois Central 3s 75,000 Illinois Central 31/2s

50,000 Illinois Central 4s 100,000 Maine Central 41/28 50,000 Michigan Central 31/2s

50,000 Minn., St. P. & Slt. St. M. 4s 50,000 Minn., St. P. & Slt. St. M. 5s

50,000 N. Y. C. & H. R. 4s

Par Value.

\$50,000 N. Y., N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s

40,000 Penobscot Shore Line 4s

70,000 Portland Terminal Co. 4s 60.000 St. Paul & North, Pacific 6s

20,000 Troy & Boston 7s 25,000 Upper Coos 4s

Street Railway Bonds.

\$50,000 Boston Elevated 5s 50,000 Boston & Northern 4s

100,000 West End 5s

50,000 Worcester Consolidated 41/s

. \$1,882,030 24

NORTH MIDDLESEX SAVINGS BANK, AYER.

MAIN STREET.

Incorporated March 5, 1885. Number of corporators, 35; number of trustees, 20.

Daniel W. Fletcher, President. Ralph L. Hastings, Treasurer. Guy B. Remick, Clerk of the Corporation.

Board of Trustees: Eugene Barry, T. W. Barry, G. H. Bixby, D. W. Fletcher, T. L. Hazen, D. G. Houghton, C. A. P. Lawrence, H. E. Mead, F. A. Patch, O. K. Pierce, G. B. Remice, W. U. Sherwin, Waldo Spaulding, E. D. Stone, Benjamin Taft, A. H. Turner, C. H. Weare, Jr., H. B. White, Frederick Whitney, C. F. Worcester.

Board of Investment: D. W. Fletcher, F. A. Patch, O. K. Pierce, W. U. Sherwin, H. B. White.

Auditing Committee: T. W. BARRY, G. B. REMICK, A. H. TURNER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 a.m. to 11 a.m.; 12.30 to 3 p.m.; Saturdays, 8 a.m. to 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.						
Public funds, bonds and notes						\$470,042 00
Railroad bonds and notes						248,106 25
Street railway bonds						97,780 00
Boston Terminal Co. bonds						50,000 00
American Tel. & Tel. Co. bonds		.*				28,800 00
Stocks of banks and trust companies						19,603 64
374 loans on real estate (average of each, \$1,638.34)						612,737 50
56 loans on personal security						278,321 25
Bank building and fixtures (estimated value, \$35,000; assessed v	alue.	\$34.8	500)			35,000 00
Real estate by foreclosure, etc. (assessed value, \$1,400) .	. '	. "	ı.			700 00
Deposits in national banks or trust companies						38,415 93
Cash and cash items						2,523 67
Cash and Cash Politic						
Total Assets				•	•	\$1,882,030 24
Liabilities.						
Due depositors on 5,273 accounts, averaging \$329.54 each (Accounts opened during year, 907; closed, 915; decrease, 8) Surplus:—	•	•	٠	٠	٠	\$1,737,689 38
a. Guaranty fund (4.54% of deposits; increase during year	, \$8,	000)				79,000 00
b. Profit and loss (increase during year, \$10,043.49) .	٠	•	٠	•	٠	45,305 72
Current income: —			S	16,860	66	
Interest						
				2.492	52	
Less current expenses, etc., not charged off	•	٠ _		2,492	52	14,368 14

	State Tax (Net).	Salaries.	Rent.	Advertising.	Oth	er Expenses.	Total.
Amount paid for		\$4,284.18	\$800.00	\$5.25	:	\$1,606.26	\$9,629.17
Cost per \$1,000 of assets		2.27	.42	-		.85	4.56
Cost per \$1,000 of assets	not including	State tax and	rent .				3.12

Gross income received during the year, \$89,854,09.

Rates on Investments and Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.99 per cent.): 5%, \$1,570; 6%, \$611,167.50. Personal loans (average rate, 5.82 per cent.): 5%, \$20,000; 5½%, \$45,000; 5¾%, \$20,000; 6%, \$193,321.25.

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3%, \$10,000; 3½%, \$199,500; 3½%, \$1,500; 4%, \$260,000; 4½%, \$151,800; 4½%, \$54,000; 4¾%, \$30,900; 4.85%, \$30,000; 5%, \$164,400; 8%, \$500; 10%, \$8,500; 12%, \$2,800; 14%, \$1,000.

Number of loans not over \$3,000 each, 376, amounting to \$439,828.75. 41 real estate loans made during year, amounting to \$51,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%						\$30,119 49
July, 1919, 2%						31,037 97
Number of deposits during year, 6,553, amounting to .	•	•		٠	•	523,550 99
						\$584,708 45
Number of withdrawals during year, 4,548, amounting to	•	•	•	•	•	445,715 54
Net increase in amount due depositors						\$138,992 91

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$126,800 United States 41/4s 30,900 U. S. Victory notes 43/4s 5,000 Massachusetts 31/2s 10,000 Massachusetts 4s 32,000 Boston 31/28 25,000 Boston 41/4s 1,000 Fitchburg 4s 5,000 Marlborough 4s 5,000 Spokane, Wash., 41/2s 15,000 Springfield 3½s 9,000 Mansfield (W. S. D.) 4s

Public Funds, Notes.

\$15,000 Ayer 4s 23,000 Ayer 5s 1,500 Groton 37/8s 7,000 Groton 4s 30,000 Groton 4.85% 75,000 Groton 5s 20,000 Pepperell 5s 1,500 Shirley 31/2s

Par Value. \$29,000 Shirley (Vil. W. D.) 31/28 3,000 W. & So. Acton (W. S. D.) 4s 1,000 W. & So. Acton (W. S. D.) 5s

Railroad Bonds. \$5,000 Baltimore & Ohio 4s

10,000 Bangor & Aroostook 5s 10,000 Boston & Albany 31/2s 5,000 Boston & Lowell 4s 5,000 Boston & Maine 4s 15,000 Boston & Maine 41/2s 5,000 B., Revere B. & Lynn 41/2s 12,000 C., B. & Q. 31/28 20,000 C., B. & Q. 4s 5,000 Connecticut River 31/2s 15,000 Fitchburg 31/2s 18,000 Fitchburg 4s 10,000 Fitchburg 5s 10,000 Illinois Central 3s 10,000 Illinois Central 31/28 20,000 Illinois Central 4s 10,000 Mil., L. S. & W. 5s 10,000 N. Y. C. & H. R. 31/28 10,000 N. Y. C. & H. R. 4s 5,000 N. Y., N. H. & H. 3½s

Par Value. \$30,000 N. Y., N. H. & H. 4s 6,000 Old Colony 4s 5,000 Wore., Nash. and Roch. 4s

Street Railway Bonds.

\$30,000 Boston Elevated 4s 15,000 Boston Elevated 41/28 15,000 Boston Elevated 5s. 10,000 Boston & Northern 4s 9,000 Fitchburg & Leominster 41/2s 15,000 West End 4s 5,000 Worcester Con. 41/2s

Bank Stocks.

Shs. 40 First Nl. Bk., Ayer 5 Commercial Nl. Bk., Boston 10 Eliot Nl. Bk., Boston

10 Merchants NI. Bk., Boston 28 Nl. Shawmut Bk., Boston

5 Peoples Nl. Bk., Boston 40 Merchants Nl. Bk., Worcester

\$308,348 80

. \$2,926,104 82

ORANGE SAVINGS BANK, ORANGE.

11 WEST MAIN STREET.

Incorporated March 31, 1871. Number of corporators, 35; number of trustees, 11.

Augustus J. Fisher, President. George W. Andrews, Treasurer. Harry C. Gates, Clerk of the Corporation.

Board of Trustees: G. W. Andrews, T. W. Bridge, E. M. Buell, E. J. Cadwell, A. M. Cheney, A. L. Cooley, H. S. Dawley, F. A. Dexter, A. J. Fisher, H. C. Gates, A. L. Johnson.

Board of Investment: A. J. Fisher, E. M. Buell, T. W. Bridge.

Auditing Committee: A. J. Fisher, H. C. Gates, A. M. Cheney.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes								569,183	75
Street railway bonds								63,637	50
Boston Terminal Co. bonds								10,000	
American Tel. & Tel. Co. bonds								43,402	50
Stocks of banks and trust companies .		· ·						• 14,500	
379 loans on real estate (average of each, \$	1.604.34	a .		i				1,745,049	
								117,804	
Bank building and fixtures (estimated valu				. \$10	.200)			15,000	
Taxes, insurance, etc., paid on mortgaged	propert	ies		.,	,,			31	
War savings, thrift and revenue stamps	. proper							846	
Deposits in national banks or trust compa		•						33,464	
Cash				·				4,836	
Cash	•	•					-		
4								** ***	
	Total	Assets			•	•	٠.	\$2,926,104	82
							=		_
Liabilities.									
	ing \$384	L 56 each						\$2.614.652	37
Due depositors on 6,799 accounts, averag	ing \$384	.56 eacl	. 84)	٠.				\$2,614,652	37
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; close	ing \$384 ed, 505;	.56 eacl	· , 84)	٠.				\$2,614,652	37
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; close Surplus:—	ed, 505;	increase	, 84)	550)					
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; close Surplus:— a. Guaranty fund (4.97% of deposits;	ed, 505; ; increas	increase e during	, 84)	,550)				129,950	00
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; closs Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year)	ed, 505; ; increas	increase e during	, 84)	,550)		:			00
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; closs Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:—	ed, 505; ; increas	increase e during	, 84) year, 84 	•		:	:	129,950	00
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; close Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	ed, 505; ; increas	increase e during	, 84) year, 84 \$26,322	2 99	:	:		129,950	00
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; closs Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:—	ed, 505; ; increas	increase e during	, 84) year, 84 \$26,322	•	•			129,950	00
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; closs Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year Current income:— a. Interest b. Rent	ed, 505; ; increas ar, \$9,32	increase e during	, 84) year, 84 \$26,322	2 99	•			129,950	00
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; close Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	ed, 505; ; increas ar, \$9,32	increase e during	, 84) year, 84 \$26,322	2 99	•	\$26,841 1,972		129,950 116,505	00 84
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; closs Surplus: — a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year) Current income: — a. Interest	ed, 505; ; increas ar, \$9,32	increase e during (0.27)	year, 84) year, 84 \$26,325 515	2 99 3 15	•			129,950 116,505	00 84 94
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; closs Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— a. Interest b. Rent Less current expenses not charged of Deposits or installments received on sales	ed, 505; ; increas ar, \$9,32	increase e during (0.27)	year, 84) year, 84 \$26,325 515	2 99 3 15	•			129,950 116,505 24,868 127	00 84 94 67
Due depositors on 6,799 accounts, averag (Accounts opened during year, 589; closs Surplus: — a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year) Current income: — a. Interest	ed, 505; ; increas ar, \$9,32	increase e during (0.27)	year, 84) year, 84 \$26,325 515	2 99 3 15	•			129,950 116,505	00 84 94 67

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,215.35	\$6,157.60	\$600.00	\$378.18	\$1,796.64	\$12,147.77
Cost per \$1,000 of assets	1.09	2.10	.20	.12	.61	4.12
Cost per \$1,000 of assets	not including	State tax and	rent .			2.83

Gross income received during the year, \$140,164.85.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.43 per cent.): 5%, \$313,461.55; 5½%, \$1,364,509; 6%, \$67,079. Personal loans (average rate, 5.34 per cent.): 5%, \$8,600; 5½%, \$37,300; 5¾%, \$5,000; 6%, \$58,804.44.

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3½%, \$186,000; 4%, \$482,300; $4\frac{1}{4}\%$, \$121,550; $4\frac{1}{2}\%$, \$75,500; $4\frac{3}{4}\%$, \$50,200; 5%, \$100,500: 8%, \$1,600; 10%, \$11,600.

Number of loans not over \$3,000 each, 344, amounting to \$310,186.44. 46 real estate loans made during year, amounting to \$161,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4%				\$54,748 32
Aug., 1919, $2\frac{1}{4}\%$				55,958 94
Number of deposits during year, 5,654, amounting to .				417,365 74
			-	
				\$528,073 00
Number of withdrawals during year, 4,484, amounting to		•		415,899 96
			-	
Net increase in amount due depositors				\$112,173 04

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$300 United States 4s 121,550 United States 41/4s 50,200 U. S. Victory notes 43/4s 5.000 Massachusetts 4s 35,000 Boston 4s 10,000 Cambridge 4s 5,000 Chicago, Ill., 4s 5.000 Lawrence 4s 10,000 Lynn 31/2s 9,000 Lynn 4s 12.000 New Bedford 4s 10,000 Superior, Wis., 41/2s 1,000 Orange 4s 2,000 Southborough 4s 8.000 Westfield 31/2s 5,000 W. & S. Acton (W. D.) 4s

Public Funds; Notes.

\$4,500 Erving 5s 10,500 Orange 41/28 1,000 Prescott 5s

Par Value. \$4,000 Warwick 5s 1,000 Wendell 5s

Railroad Bonds.

\$46,000 Baltimore & Ohio 4s 5.000 Baltimore & Ohio 41/98 27,000 Bangor & Aroostook 5s 10,000 Boston & Albany 4s 5.000 Boston & Lowell 4s 20,000 Boston & Maine 31/28 15,000 Boston & Maine 4s 10,000 Boston & Maine 41/28 10,000 Boston, R.B. & L. 41/28 44,000 C., B. & Q. 4s 5,000 Chi., Indiana & Southern 4s 15,000 Chi., Mil. & St. Paul 4s 10,000 Connecticut River 4s 35,000 Delaware & Hudson Co. 4s 43,000 Fitchburg 4s 5,000 Fitchburg 5s 70,000 Illinois Central 31/2s 5,000 Maine Central 41/2s

20,000 Minn., St. P. & Slt. St. M. 4s

Par Value. \$25,000 N. Y. C. & H. R. 4s 54,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 42,000 No. Maine Seaport 5s 17,000 Old Colony 4s 14,000 Washington Co. 31/28

Street Railway Bonds.

\$20,000 Boston Elevated 41/2s 10,000 Boston Elevated 5s 15.000 Boston & Northern 4s 1.000 Holvoke 5s 5,000 Mystic Valley 6s 10,000 Old Colony 4s 5.000 Worcester & Southbridge 41/s

Bank Stocks.

Shs. 6 Millers River Nl. Bk., Athol 16 Metropolitan Trust Co., Boston 100 Orange Nl. Bk. 10 Third Nl. Bk., Springfield

PALMER SAVINGS BANK, PALMER.

435 MAIN STREET.

Branch Office: 1 Bridge Street, Three Rivers.

Incorporated March 4, 1870. Number of corporators, 49; number of trustees, 16.

ROSCIUS C. NEWELL, President. CHARLES A. TABOR, Clerk of the Corporation. CHARLES L. WAID, Treasurer. FREEMAN A. SMITH, Assistant Treasurer.

Board of Trustees: H. E. W. Clark, M. J. Dillon, J. F. Foley, C. E. Fuller, F. J. Hamilton, J. O. Hamilton, E. E. Hobson, G. S. Holden, L. R. Holden, C. A. LeGro, R. C. Newell, C. F. Smith, W. E. Stone, C. A. Tabor, E. B. Taylor, C. L. Waid.

Board of Investment: R. C. Newell, W. E. Stone, C. F. Smith, H. E. W. Clark, E. E. Hobson.

Auditing Committee: W. E. STONE, E. B. TAYLOR, C. A. LEGRO.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7.30 to 9 P.M. Branch office open Friday evenings only, from 6 to 7.30 for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$666,006	25
Railroad bonds and notes .											667,672	50
Street railway bonds											39,175	00
American Tel. & Tel. Co. bonds											54,512	50
Stocks of banks and trust compan											10,900	00
794 loans on real estate (average o		83.	074.98) .				\$2.4	41,939	00		
Less amount due on uncompleted								- /	398			
Hoss amount due on an on-proces											2,441,540	65
91 loans on personal security											148,335	50
Bank building and fixtures (estime								(000)			5,850	00
Deposits in national banks or trus											208,038	67
Cash and cash items											16,545	16
Cash and cash remis												
			Total	Asse	ts						\$4,258,576	23
										=		=
Liabilities.												
Due depositors on 8,194 accounts,	avers	gins	× \$476.	25 ea	ch						\$3,902,395	69
(Accounts opened during year, 1,						332)						
Surplus: —	,		,,		,	,						
a. Guaranty fund (4.89% of a	leposit	s: i	ncrease	duri	ra uea	r. \$16	.620.	01)			191,094	44
b. Profit and loss (increase du							٠.	΄.			114,452	43
Current income: -				· ·								
Current income: —					\$20	6.009	28					
a. Interest					\$20	6,009 143						
				: _	\$20			\$	26,152	98		
a. Interest b. Rent	:			: -	\$20			\$	26,152 $5,465$			
a. Interest	:			: -	\$20			\$			20,687	17
a. Interest b. Rent	arged	off	:	: : :	•			\$ 			20,687 29,946	
a. Interest b. Rent	arged	off	:	: : :	•			 				

S	tate Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$4,025.60 \$	10,215.17	\$750.00	\$689.51	\$5,164.63	\$20,844.91
Cost per \$1,000 of assets	.94	2.40	.18	.16	1.21	4.89
Cost per \$1,000 of assets a	not including 8	State tax and	rent .			3.77

Gross income received during the year, \$202,398.89.

Rates on Investments and Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.50 per cent.): $5\frac{1}{2}\%$, \$2,422,132.65; 6%, \$19,408. Personal loans (average rate, 5.71 per cent.): $5\frac{1}{2}\%$, \$74,629; $5\frac{1}{2}\%$, \$25,000; 6%, \$48,706.50. Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): 3%, \$35,000; $3\frac{1}{2}\%$, \$400; 4%, \$374,000; $4\frac{1}{2}\%$, \$328,800; $4\frac{1}{2}\%$, \$148,300; $4\frac{1}{2}\%$, \$197,150; 5%, \$326,000; 6%, \$41,100; 10%, \$9,800.

Number of loans not over \$3,000 each, 569, amounting to \$786,881. 94 real estate loans made during year, amounting to \$389,060.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%			\$69,015 80
July, 1919, 2%			72,247 81
Number of deposits during year, 11,211, amounting to .			888,620 72
			\$1,029,884 33
Number of withdrawals during year, 5,246, amounting to			674,915 57
Net increase in amount due denositors			\$354 968 76

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$400 United States 3½s
328,800 United States 4¼s
328,800 United States 4¼s
197,150 U. S. Victory notes 4¾s
25,000 Boston 4s
15,000 Cambridge 4s
10,000 Clieveland, 0., 4½s
10,000 Dayton, 0., 5s
12,000 Everett 4s
20,000 Kansas City, Mo., 4½s
10,000 Omaha, Neb., 4½s
7,000 Quincy 4s
10,000 San Francisco, Cal., 5s
10,000 Seattle, Wash., 4½s

Public Funds, Notes. \$3,300 Three Rivers (F. D.) 4½s

Railroad Bonds.

Par Value. \$25,000 Atch., Top. & Santa Fé 4s 20,000 Baltimore & Ohio 5s 25,000 Beech Creek 4s 21,000 Boston & Albany 5s 10,000 Boston & Lowell 41/28 15.000 Boston & Maine 41/28 45,000 C., B. & Q. 4s 15,000 Chi., Mil. & St. Paul 41/28 35,000 Chic., Mil. & St. Paul 5s 10,000 Chie., Mil. & St. Paul 6s 10,000 Chic., St. P., Minn. & O. 6s 10,000 Concord & Montreal 4s 20,000 Fitchburg 5s 20,000 Hutchinson & Southern 5s 35,000 Illinois Central 3s 50,000 Illinois Central 4s 15,000 Ind., Iltinois & Iowa 4s 35,000 Louisville & Nashville 5s 25,000 Mich. Cent.-Det. & B. City 5s 15.000 Mil., L. S. & Western 5s 20,000 Montana Central 5s 5,000 N. Y., Lackawanna & W. 6s 25,000 N. Y. C. & H. R. 4s

Par Value. \$10,000 N. Y., N. H. & H. 4s 10,000 No. Maine Seaport 5s 10,000 Pennsylvania 4½s 30,000 Pennsylvania 5s 25,000 Portland & Ogdens. 4½s 30,000 Portland Terminal Co. 4s 10,000 Rome, Watertown & Og. 5s 25,000 St. Louis, Peoria & N. W. 5s 10,000 St. Paul, Minn. & Man. 6s 5,000 St. Paul & Northern Pac. 6s 10,000 Vermont Valley 4½s

Street Railway Bonds.

\$10,000 Boston Elevated 4½s 10,000 Boston Elevated 5s 10,000 Boston & Northern 4s 10,000 West End 5s

Bank Stocks.

Shs. 11 Monson Nl. Bk. 98 Palmer Nl. Bk.

PENTUCKET SAVINGS BANK, HAVERHILL.

42 WASHINGTON STREET.

Incorporated March 17, 1891. Number of corporators, 51; number of trustees, 15.

James W. Harris, President. Henry L. Wallace, Clerk of the Corporation. HENRY B. GEORGE, Treasurer. H. IVAN HALL, Assistant Treasurer.

Board of Trustees: D. S. Bray, G. F. Carleton, W. G. Cogswell, J. I. Curtis, G. W. Dobbins, A. F. Durgin, M. J. Fowler, D. G. Fox, H. B. George, J. W. Harris, D. C. Hunt, N. C. Johnson, J. F. Nichols, F. W. Peabody, J. H. Sayward.

Board of Investment: G. F. Carleton, W. G. Cogswell, D. G. Fox, J. W. Harris, D. C. Hunt.

Auditing Committee: J. I. CURTIS, D. C. HUNT, F. W. PEABODY.

Deposits draw interest from first day of February, May, August and November; dividends are payable the first Wednesday of February and August. Business hours: 9 a.m. to 2 p.m.; Saturdays, 9 a.m. to 12.30 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .										\$347,463	36
Railroad bonds and notes										246,628	16
Street railway bonds										42,850	00
Boston Terminal Co. bonds										10,000	00
American Tel. & Tel. Co. bonds .										50,718	
Stocks of banks and trust companies										9,300	
363 loans on real estate (average of each	5. 83.8	73.13					\$1.4	108,949	39	.,	
Less amount due on uncompleted loans			´ .	Ť	· ·		,	3.000			
noss amount due on uncompleted tours		•	•	•	•					1,405,949	39
52 loans on personal security .										613,875	
Bank building and fixtures (estimated ve	alue S			sessed.	nalue	\$30	275)		Ť	25,000	
Deposits in national banks or trust con			, , ,	00000	· wowo,	000,	,		•	39,497	
Cash and cash items	прани	213	•	•	•	•	•		•	2,674	
Cash and cash items	•	•	•	•	•	•		•	•	2,011	
	_			4						#0 F00 OFC	10
	.1	otai	Asse	ts	•	•		•	٠_	\$2,793,956	19
Liabilities.									Ī		
	no cin c	\$510	55.00	ah						\$2 590 500	61
Due depositors on 4,986 accounts, aver					0)					\$2,590,500	61
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl					2)					\$2,590,500	61
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus:—	losed,	506;	increa	se, 30						. , ,	
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus:— a. Guaranty fund (3.22% of deposi	losed, its; in	506; crease	increa e duri:	se, 30						83,342	55
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus:— a. Guaranty fund (3.22% of deposi b. Profit and loss (increase during	losed, its; in	506; crease	increa e duri:	se, 30		(46)		· :		. , ,	55
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; ci Surplus: — a. Guaranty fund (3.22% of deposi- b. Profit and loss (increase during Current income: —	losed, its; in	506; crease	increa e duri:	se, 30		!46)			. 63	83,342	55
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus: — a. Guaranty fund (3.22% of deposed b. Profit and loss (increase during Current income: — Interest	losed, its; in year,	506; crease	increa e duri:	se, 30		!46)		\$9,889		83,342	55
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; ci Surplus: — a. Guaranty fund (3.22% of deposi- b. Profit and loss (increase during Current income: —	losed, its; in year,	506; crease	increa e duri:	se, 30		! 46)	:	\$9,889 2,961		83,342 102,745	55 26
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus: — a. Guaranty fund (3.22% of deposition b. Profit and loss (increase during Current income: — Interest	losed, its; in year,	506; crease \$9,70	increa e duri: 0.02)	se, 30 ng yea	er, \$6,1	. (146)	:			83,342 102,745 6,927	55 26 69
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus:— a. Guaranty fund (3.22% of deposi b. Profit and loss (increase during Current income:— Interest Less current expenses not charged Deposits or installments received on sa	losed, its; in year,	506; crease \$9,70	increa e duri: 0.02)	se, 30 ng yea	er, \$6,1	. (146)	:			83,342 102,745 6,927 42	55 26 69 70
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus: — a. Guaranty fund (3.22% of deposition b. Profit and loss (increase during Current income: — Interest	losed, its; in year,	506; crease \$9,70	increa e duri: 0.02)	se, 30 ng yea	er, \$6,1	. (46)	:			83,342 102,745 6,927	55 26 69 70
Due depositors on 4,986 accounts, aver (Accounts opened during year, 808; cl Surplus:— a. Guaranty fund (3.22% of deposi b. Profit and loss (increase during Current income:— Interest Less current expenses not charged Deposits or installments received on sa	losed, its; in year, of off	506; crease \$9,70 Libe	increa e duri: 0.02)	se, 30 ng yea	onds		:		94	83,342 102,745 6,927 42	55 26 69 70 38

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,824.18	\$7,747.28	\$1,000.00	\$167.68	\$2,923.35	\$15,662.49
Cost per \$1,000 of assets	1.36	2,78	. 36	.06	1.04	5.60
Cost per \$1,000 of assets	not including	State tax an	d rent .			3.88

Gross income received during the year, \$136,661.88.

Rates on Investments and Loans (Average on All, 5.40%).

Real estate loans (average rate, 5.65 per cent.): 5%, \$47,000; 5½%, \$878,569.39; 6%, \$480,380. Personal loans (average rate, 5.97 per cent.): 5\\(\frac{1}{2}\%\), \$52,000; 5\(\frac{3}{4}\%\), \$110,000; 6\(\frac{6}{5}\), \$366,875; 6\(\frac{1}{4}\%\), \$35,000; 61/2%, \$30,000; 63/4%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): 3%, \$10,000; 3½%, \$85,000; 4%, \$174,000; 41/4%, \$229,850; 41/2%, \$77,000; 43/4%, \$101,660; 5%, \$40,000; 8%, \$600; 10%, \$3,500; 12%, \$5,200.

Number of loans not over \$3,000 each, 229, amounting to \$407,673.75. 25 real estate loans made during year, amounting to \$98,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4%				\$50,128 32
Aug., 1919, 21/4%				52,896 01
Number of deposits during year, 7,438, amounting to .				636,564 91
			-	
				\$739,589 24
Number of withdrawals during year, 3,770, amounting to				435,457 80
			-	
Net increase in amount due depositors				\$304,131 44

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$229,850 United States 41/4s

96,660 U. S. Victory notes 43/4s 5.000 Minneapolis, Minn., 43/4s 3,000 Saginaw, Mich., 4s 15,000 San Francisco, Cal., 5s

Railroad Bonds.

\$4,500 Baltimore & Ohio 31/2s 5,000 Baltimore & Ohio 41/28 20,000 Baitimore & Ohio 5s 5,000 Boston & Albany 31/2s 3,000 Boston & Albany 4s 3,000 Boston & Lowell 4s 5,000 Boston & Maine 31/28

Par Value.
\$10,000 Boston & Maine 4s
4,000 Boston & Maine 41/28
38,000 Cleveland Short Line 4½s
5,000 Fitchburg 3½s
5,000 Fitchburg 4s
10,000 Illinois Central 3s
10,500 Illinois Central 3½s
2,000 Illinois Central 4s
10,000 Minn., St. P. & Slt. St. M. 4s
33,000 N. Y. C. & H. R. 4s
40,000 N. Y., N. H. & H. 3½s
6,000 N. Y., N. H. & H. 4s
20,000 Pennsylvania 4½s
2 000 Unner Coop 4g

3,000 Upper Coos 4s 5,000 Washington Co. 31/2s 5,000 West Virginia & Pittsburgh 4s 35 Fourth-Atlantic Nl. Bk., Boston 4,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value. \$20,000 Boston Elevated 4s 5,000 Boston Elevated 41/2s 10,000 Boston & Northern 4s 5,000 Lynn & Boston 5s 5,000 West End 41/2s

Bank Stocks.

Shs. 52 Nl. Shawmut Bk., Boston 6 First Nl. Bk., Haverhill

PEOPLE'S SAVINGS BANK, BROCKTON.*

221 MAIN STREET.

Incorporated February 8, 1895. Number of corporators, 42; number of trustees, 25.

WILLIAM L. DOUGLAS, President. HERMAN S. HEWETT, Clerk of the Corporation.

CHARLES S. LUDDEN, Treasurer.
ARTHUR T. MOONEY, Assistant Treasurer.

Board of Trustees: G. W. Alden, L. E. Chamberlain, M. E. Davis, W. L. Douglas, Fred Drew, Hervey Dunham, J. H. Field, E. H. Fletcher, P. G. Flint, F. B. Gardner, H. S. Hewett, H. C. Keith, J. S. Kent, H. L. Kingman, E. M. Low, C. S. Ludden, Kenneth McLeod, A. T. Mooney, C. D. Nevins, F. E. Packard, David Perkins, W. A. Reed, F. P. Richmond, Bernard Saxton, F. T. Youngquist.

Board of Investment: W. L. Douglas, E. M. Low, F. B. Gardner, F. P. Richmond, F. E. Packard.

Auditing Committee: G. W. Alden, H. L. Kingman, C. D. Nevins.

Deposits draw interest from the first day of March, June, September and December; dividends are payable the fourth business day after March first and September first. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Saturdays 7 to 8.30 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$935,205	40
Railroad bonds and notes				•	Ċ		·	945,440	
Street railway bonds	Ť	· ·		Ţ.	Ţ,			217,127	
American Tel. & Tel. Co. bonds	·	•		•	·	·		115,008	
Gas, electric and water company bonds .	•	•		•	•	•	•	27,000	
Stocks of banks and trust companies .	•	•	•	•	•	•	·	1,200	
Securities acquired in settlement of indeb	tedness	•	•	•	•	•	•	8,938	
754 loans on real estate (average of each, &		•		•	\$3.5	279,022	67	0,000	00
Less amount due on uncompleted loans.				•	ΨΟ,-	2,700			
sees amount due on uncompleted loans .	•	•		•				3,276,322	67
92 loans on personal security								582,954	
Bank building and fixtures (estimated value	. \$80 00	n. 1000	ood nal	ue \$60	050)	• .	•	74,500	
Real estate by foreclosure, etc. (assessed a			socu vuri	ac, 600	,000)	•	•	23,327	
Taxes, insurance, etc., paid on mortgaged			• •	•	•	•	•	9.411	
Premium account	properu	es		•	•	•	•	250	
Deposits in national banks or trust comp	onios	•		•	•	•	•	48,083	
Cash and cash items	ашеѕ	•		•	•	•	•	22,101	
Cash and cash items	•	•		•	•	•	•	22,101	55
	Total	Aggeta						\$6,286,870	79
	20001	aabb c cb	•	•	•	•	٠.	V 0,200,010	<u> </u>
Liabilities.									
Liabilities.									
Due depositors on 24,947 accounts, avera								\$6,015,847	60
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl								\$6,015,847	60
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; classification)	osed, 3,56	2; incre	ease, 1,2						
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl. Surplus:— a. Guaranty fund (3.32% of deposits,	osed, 3,56 : increase	2; increduring	ease, 1,2					220,000	00
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,317; cl. Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye	osed, 3,56 : increase	2; increduring	ease, 1,2			· :			00
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl. Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:—	osed, 3,56 : increase	2; increduring	ease, 1,2		•	· :		220,000	00
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl. Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:— Interest	osed, 3,56 : increase ar, \$690.4	2; increduring	ease, 1,2 year, \$	20,000	•	· : 329,162	. :	220,000	00
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl. Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:—	osed, 3,56 : increase ar, \$690.4	2; increduring	ease, 1,2	20,000	•	· : : 329,162	. :	220,000	00
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl. Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:— Interest	osed, 3,56 : increase ar, \$690.4	2; increduring	year, \$	20,000	•			220,000	00
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl. Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged of	osed, 3,56 : increase ar, \$690.4	2; increduring	year, \$	20,000	•	329,162 5,308		220,000 18,075	00 21
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged of Less State or local taxes not charged	osed, 3,56 : increase ar, \$690.4	2; increduring	year, \$	20,000	•			220,000 18,075 23,853	00 21 79
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl. Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged of	osed, 3,56 : increase ar, \$690.4	2; increduring	year, \$	20,000	•			220,000 18,075	00 21 79
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cl Surplus:— a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged of Less State or local taxes not charged	osed, 3,56 : increase ar, \$690.2 f	2; incre during (40)	year, \$ \$3,10 2,19	20,000	•			220,000 18,075 23,853 78 9,000	00 21 79 99 20
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,317; cle Surplus: — a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income: — Interest Less current expenses not charged of Less State or local taxes not charged Unearned discount	osed, 3,56 : increase ar, \$690.2 f	2; incre during (40)	year, \$ \$3,10 2,19	20,000	•			220,000 18,075 23,853 78	00 21 79 99 20
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cle Surplus: — a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income: — Interest Less current expenses not charged of Less State or local taxes not charged Unearned discount Deposits or installments received on sales	osed, 3,56 : increase ar, \$690.2 f	2; incre during (40)	year, \$ \$3,10 2,19	20,000	•			220,000 18,075 23,853 78 9,000 15	79 99 20 00
Due depositors on 24,947 accounts, avera (Accounts opened during year, 4,817; cle Surplus: — a. Guaranty fund (3.32% of deposits, b. Profit and loss (increase during ye Current income: — Interest Less current expenses not charged of Less State or local taxes not charged Unearned discount Deposits or installments received on sales	increase ar, \$690.2	2; incre during (40)	year, \$, 1,2 year, \$,	20,000	•			220,000 18,075 23,853 78 9,000	79 99 20 00

^{*} Statements of Life Insurance Departments appear on pages immediately following page 395.

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other	Expenses	. Total.
Amount paid for	\$7,272.27	\$13,638.98	-	\$1,979.35	\$2,4	135.44	\$25,326.04
Cost per \$1,000 of assets	1.15	2.16	-	.31		.38	4.00
Cost per \$1,000 of assets	not including	State tax and	rent .				2.85

Gross income received during the year, \$300,851.12.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.90 per cent.): $5\frac{1}{2}\%$, \$481,000; $5\frac{3}{4}\%$, \$102,000; 6%, \$2,696,022.67. Personal loans (average rate, 5.75 per cent.): 5%, \$5,000; $5\frac{1}{4}\%$, \$10,000; $5\frac{1}{2}\%$, \$280,000; $5\frac{3}{4}\%$, \$85,000; $6\frac{3}{6}\%$, \$162,154.77; $6\frac{1}{4}\%$, \$5,000; $6\frac{1}{2}\%$, \$15,800; $6\frac{3}{4}\%$, \$10,000; 7%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3½%, \$256,000; 3.65%, \$10,000; 4%, \$1,036,550; 4½%, \$544,150; 4½%, \$220,250; 4.60%, \$10,000; 4¾%, \$139,450; 5%, \$79,000; 5½%, \$15,000; 6%, \$12,000; 10%, \$1,200.

Number of loans not over \$3,000 each, 546, amounting to \$924,327.44. 71 real estate loans made during year, amounting to \$274,450.

Dividends, Deposits and Withdrawals.

				\$113,251 40
				119,967 61
				1,947,689 80
				\$2,180,908 81
•				1,401,611 17
				
				\$779,297 64
:	: :	: : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$100,000 U. S. Certs. of Indebt. 4½s 2,950 United States 4s 540,150 United States 4¼s

129,450 U. S. Victory notes 43/48

1,000 Boston 4s 20,000 Brockton 4s

4,000 Brockton 4½s 5,250 Brockton 4½s 9,000 Fall River 4s

10,200 Lowell 4s 7,000 Lynn 4s

10,000 Newton 3.65% 15,000 Somerville 3½s

9,000 Andover 4s

3,000 Athol 4s 4,000 Medway 4s

3,000 Methuen 4s 50,400 West Bridgewater 4s

5,000 Westwood 3½s

Public Funds, Notes.

\$10,000 Revere 4.60% 10,000 West Bridgewater 43/4s

Railroad Bonds.

Par Value. \$10,000 Atch., Top. & Santa Fé 4s 25,000 Baltimore & Ohio 4s 40,000 Baltimore & Ohio 4½s 15,000 Boston & Lowell 5s 105,000 Boston & Lowell 5s

15,000 Boston & Lowell 5s 205,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 50,000 C., B. & Q. 4s 24 000 Chi. Indiana & Southe

24,000 Chi., Indiana & Southern 4s 70,000 Chi., Mil. & St. Paul 4s 22,000 Chic. & No. Western 4s

17,000 Connecticut River 4s 5,000 Dexter & Piscataquis 4s 5,000 Fitchburg 3½s

43,000 Fitchburg 4s 30,000 Illinois Central 3½s 8,000 Maine Central 5s 5,000 Man, Gr. R. & N. W.

5,000 Man., Gr. B. & N. W. 3½s 50,000 N. Y. C. & H. R. 4s 186,000 N. Y., N. H. & H. 3½s 75,000 N. Y., N. H. & H. 4s

75,000 N. Y., N. H. & H. 4s 26,000 No. Maine Scaport 5s 10,000 Portland Terminal Co. 4s

10,000 Providence Terminal Co. 4s 23,000 Union Pacific 4s 10,000 Washington Co. 3½s

Street Railway Bonds.

Par Value.

\$47,000 Boston Elevated 4s 5,000 Boston Elevated 4½s

15,000 Boston Elevated 47/28 15,000 Boston Elevated 5s 75,000 Boston & Northern 4s

10,000 Boston & Revere 5s 5,000 Georgetown, Row. & Ips. 5s

10,000 Old Colony 4s 16,000 West End 4s

15,000 Worcester Consolidated 4½s 30,000 Worces. & Southbridge 4½s

Gas, Electric and Water Company Bonds.

\$12,000 N. B. Gas & Ed. Lt. Co. 6s 15,000 Worcester Gas Lt. Co. 5½s

Bank Stocks.

Shs. 12 Home Nat. Bk., Brockton

\$6,300,667 99

PEOPLES SAVINGS BANK, HOLYOKE.

314 HIGH STREET.

Incorporated March 19, 1885. Number of corporators, 40; number of trustees, 17.

John E. Clark, President. F. H. Chamberlin, Treasurer. John Hildreth, Clerk of the Corporation.

Board of Trustees: G. P. B. Alderman, O. D. Allyn, T. S. Childs, J. E. Clark, A. D. Durocher, H. J. Frink, L. M. Gaylord, L. G. Heinritz, John Hildreth, J. C. Hubbard, J. N. Hubbard, J. K. Judd, P. M. Judd, William McCorkindale, J. A. Sullivan, C. H. Taber, C. F. Tilley.

Board of Investment: J. E. Clark, J. A. Sullivan, J. N. Hubbard, G. P. B. Alderman, C. H. Taber.

Auditing Committee: J. N. Hubbard, J. C. Hubbard, O. D. Allyn.

Deposits draw interest from first day of February, May, August and November; dividends are payable the third Tuesday of May and November. Business hours: 9 a.m. to 4 p.m.; Saturdays, 9 a.m. to 12 m.; also Thursdays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Assets.										
Public funds, bonds and notes .									\$1,029,160	00
Railroad bonds and notes									489,507	50
Street railway bonds									61,856	25
Boston Terminal Co. bonds									98,218	75
American Tel. & Tel. Co. bonds .									67,529	00
Stocks of banks and trust companies									81,010	00
Securities acquired in settlement of ind	ebtedne	ss .							1	00
464 loans on real estate (average of each	\$7,607	.03) .				\$3,533	,663	30		
Less amount due on uncompleted loans	3		,			4	,000	00		
									3,529,663	
49 loans on personal security .									338,638	
Bank building and fixtures (estimated v	alue, \$20	00,000	; assess	sed value	, \$1	35,000)			188,190	
Liberty Loan Bonds, balance due from	subscri	bers .							142,700	
Deposits in national banks or trust con	npanies								256,012	
Cash and cash items									18,181	94
	Tot	tal As	sets						\$6,300,667	99
										=
Liabilities.										
Due depositors on 11,233 accounts, ave	eraging 8	\$507.7	9 each						\$5,703,996	04
(Accounts opened during year, 1,984;				se, 249).						
Surplus: —										
a. Guaranty fund (3.51% of depos	its; incre	ease di	uring ye	ear, \$20	,000)				200,000	
b. Profit and loss (increase during									260,407	
Deposits or installments received on sa	les of L	iberty	Loan I	Bonds					136,264	00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$4,205.14	\$13,824.82	\$4,000.00	\$299.65	\$3,514.07	\$25,843.68
Cost per \$1,000 of assets		2.19	.63	.05	.56	4.10
Cost per \$1,000 of assets	not including	State tax ar	d rent .			2.80

Gross income received during the year, \$292,969.21.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.50 per cent.): $5\frac{1}{2}\%$, \$3,529,663.30. Personal loans (average rate, 5.61 per cent.); $5\frac{1}{2}\%$; \$258,138; 6%, \$80,500. Bonds, stocks, etc. (average rate on amounts invested, 4.26 per cent.): $3\frac{1}{2}\%$, \$205,000; 4%, \$538,000; $4\frac{1}{2}\%$, \$864,000; $4\frac{1}{2}\%$, \$72,000; $4\frac{1}{2}\%$, \$96,660; 5%, \$1,250; 6%, \$15,200; 8%, \$24,300; 10%, \$5,000; 12%, \$11,000.

Number of loans not over \$3,000 each, 280, amounting to \$474,681.30. 42 real estate loans made during year, amounting to \$364,125.

Dividends, Deposits and Withdrawals.

The state of the s						
Ordinary dividends declared during year: Nov., 1918, 21/4%						\$113,420 02
May, 1919, 21/4%						116,665 94
Number of deposits during year, 19,921, amounting to .						1,610,695 07
						\$1,840,781 03
Number of withdrawals during year, 12,465, amounting to						1 407 040 00
Trained of William adding Jour, 12,100, and and 50	•	·	•	•	•	-,,
Net increase in amount due depositors						\$433,440 77

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 4½8 864,000 United States 4¼8 96,660 U. S. Victory notes 4¾s 22,000 Holyoke 4½s 3,000 Van Buren, Me. (W. D.), 4s

Railroad Bonds.

\$25,000 Boston & Albany 4s 100,000 Boston & Maine 4s 25,000 Connecticut River 4s Par Value. \$50,000 Delaware & Hudson Co. 4s 25,000 Fitchburg $3\frac{1}{2}$ s 50,000 Fitchburg 4s 50,000 Minn., St. P. & Slt. St. M. 4s 80,000 N. Y., N. H. & H. $3\frac{1}{2}$ s 50,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

\$15,000 Boston Elevated 4s 50,000 Boston & Northern 4s 500 Holyoke 5s

45,000 Old Colony 4s

Bank Stocks.

Shs. 20 Hadley Falls Nl. Bk., Holyoke 110 Holyoke Nl. Bk. 223 Home Nl. Bk., Holyoke

243 Hadley Falls Tr. Co., Holyoke 7 Monson Nl. Bk.

145 Chapin Nl. Bk., Springfield 50 Chicopee Nl. Bk., Springfield

PEOPLE'S SAVINGS BANK, WORCESTER.

450 MAIN STREET.

Incorporated May 13, 1864. Number of corporators, 139; number of trustees, 26.

GEORGE A. GASKILL, President.

PAUL B. MORGAN, Clerk of the Corporation.

HARRY C. MIDGLEY, Assistant Treasurer.

Board of Trustees: G. I. Alden, G. F. Booth, L. H. Buckley, A. H. Bullock, I. E. Comins, George Crompton, Alexander DeWitt, R. B. Dodge, W. T. Forbes, G. A. Gaskill, H. W. Goddard, J. N. Heald, A. S. Heywood, C. H. Hutchins, W. H. Inman, W. W. Johnson, E. W. Kinsley, C. F. Marble, C. S. Marshall, P. B. Morgan, G. A. Smith, C. M. Thayer, Alfred Thomas, M. J. Whittall, William Woodward, A. O. Young.

Board of Investment: G. A. Gaskill, Alexander DeWitt, W. W. Johnson, H. W. Goddard, George Crompton.

Auditing Committee: A. S. Heywood, E. W. Kinsley, G. A. Smith.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second day of February and August. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m., and 6 to 8 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$2,728,246	15
Railroad bonds and notes									4,631,422	50
Street railway bonds									785,485	00
Boston Terminal Co. bonds									25,000	00
American Tel. & Tel. Co. bonds									215,493	12
Stocks of banks and trust companies .									132,079	23
Securities acquired in settlement of indeb	tedness								18,451	71
1,914 loans on real estate (average of each	\$5,446.	68)			. :	\$10,46	32,284	09	·	
Less amount due on uncompleted loans .							37,338			
• • • • • • • • • • • • • • • • • • • •									10,424,946	09
158 loans on personal security									2,495,196	10
Bank building and fixtures (estimated value		000; as	sessed	value.	\$25	35,000)) .		197,000	00
Deposits in national banks or trust comp						΄.	´ .		421,853	63
Cash and cash items									56,315	
	•		-	-	٠.					
	Total	Asset	3						\$22,131,488	88
										=
Liabilities.										
Due depositors on 39,502 accounts, avera				2,606)					\$20,620,985	89
				2,606)					\$20,620,985	89
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl	osed, 3,52	25; inc	ease, 2						\$20,620,985	
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl. Surplus:—	osed, 3,5%; increase	25; incr e durine	ease, 2 year,							00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl Surplus:— a. Guaranty fund (4.84% of deposits,	osed, 3,5%; increase	25; incr e durine	ease, 2 year,						1,000,000	00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year)	osed, 3,5%; increase	25; incr e durine	ease, 2 year,						1,000,000	00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl. Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year Current income:—	osed, 3,5%; increase ar, \$16,0;	25; incr e durine	rease, 2 7 year,		000) •	· : : \$21	: : !9,144		1,000,000	00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl. Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year) Current income:— Interest	osed, 3,5%; increase ar, \$16,0;	25; incr e durine	ease, 2 7 year,	\$55,0	000) ·	\$21	: : !9,144		1,000,000	00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year) Current income:— Interest Less current expenses not charged of	osed, 3,5%; increase ar, \$16,0;	25; incr e durine	ease, 2 7 year,	\$55,0 434 5	000) ·			71	1,000,000	00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year) Current income:— Interest Less current expenses not charged of	osed, 3,5%; increase ar, \$16,0;	25; incr e durine	ease, 2 7 year,	\$55,0 434 5	000) ·			71	1,000,000	00 73
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year) Current income:— Interest Less current expenses not charged of	osed, 3,5%; increase ar, \$16,0;	25; incr e durine	ease, 2 7 year,	\$55,0 434 5	000) ·			71	1,000,000 263,955	00 73 79
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year) Current income:— Interest Less current expenses not charged of Less rent account not charged off	osed, 3,5%; increase ar, \$16,0%	25; incr e durine 99.30)	**************************************	\$55,0 434 5 414 3	000) ·			71	1,000,000 263,955 200,295 11,232 34,733	00 73 79 97 00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl. Surplus: — a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year) Current income: — Interest	osed, 3,5%; increase ar, \$16,0%	25; incr e durine 99.30)	**************************************	\$55,0 434 5 414 3	000) ·			71	1,000,000 263,955 200,295 11,232	00 73 79 97 00
Due depositors on 39,502 accounts, avera (Accounts opened during year, 6,131; cl. Surplus:— a. Guaranty fund (4.84% of deposits, b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged of Less rent account not charged off . Unearned discount Deposits or instalments received on sales	osed, 3,5%; increase ar, \$16,0%. f of Liber	25; incr e durine 99.30)	star Bono	\$55,0 434 5 414 3	000) ·				1,000,000 263,955 200,295 11,232 34,733	79 97 00 50

	State Tax (Net)). Salaries.	Rent.	Advertising	Oth	er Expenses.	Total.
Amount paid for	\$36,223.63	\$34,152.27	\$4,500.00	\$6,044.21	\$	12,149.04	\$93,069.15
Cost per \$1,000 of assets			.20	.27		.55	4.19
Cost per \$1,000 of assets	not including	State tax an	d rent .				2.36

Gross income received during the year, \$1,074,700.25.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.50 per cent.): 4½%, \$975,000; 5%, \$517,000; 5½%, \$6,435,971.09; 6%, \$2,496,975.

Personal loans (average rate, 5.73 per cent.): 5%, \$3,000; 5½%, \$1,091,225; 5¾%, \$536,800; 6%, \$843,171.10; 7%, \$21,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3½%, \$794,000; 3¾%, \$27,180;

Number of loans not over \$3,000 each, 984, amounting to \$1,821,902.69. 242 real estate loans made during year, amounting to \$2,296,125.

Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb. 1919, 21/4%			\$410,788 52
Aug. 1919, 21/4%			424,545 36
Number of deposits during year, 73,565, amounting to .			4,990,637 51
			\$5,825,971 39
Number of withdrawals during year, 41,075, amounting to	•		4,136,689 82
27.1			01.000.001
Net increase in amount due depositors			\$1,689,281 57

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$500 United States 31/2s 2,323,050 United States 41/4s 289,550 U.S. Victory notes 43/4s

Public Funds, Notes.

6,770 Auburn 41/2s 1.800 Auburn 51/98 4,500 Boylston 33/4s 1,800 Boylston 4s 2,500 Boylston 6s 32,000 Charlton 51/2s 500 Oxford 31/2s 22,680 Oxford 33/4s 55,000 Oxford 51/2s 2.000 Oxford 6s

5,000 Phillipston 51/2s

\$1,000 Auburn 4s

Railroad Bonds. \$92,000 Atch., Top. & Santa Fé 4s 55,000 Baltimore & Ohio 4s 50,000 Baltimore & Ohio 41/2s 50,000 Baltimore & Ohio 5s 25,000 Bangor & Aroostook 5s 50.000 Boston & Albany 31/ss 266,000 Boston & Albany 4s 9.000 Beston & Albany 41/2s 31,000 Boston & Lowell 4s 5,000 Boston & Lowell 41/2s 129,000 Beston & Maine 31/2s 109,000 Boston & Maine 4s 91,000 Boston & Maine 41/2s

184,000 C., B. & Q. 4s

\$50,000 Chi., Mil. & St. Paul 4s 125,000 Chi., Mil. & St. Paul 41/2s 75,000 Chi., Mil. & St. Paul 5s 65,000 Chi. & Northwestern 4s 25,000 Chi., R. I. & Pac. 4s 75,000 Cleveland Short Line 41/2s 71,000 Conn. River 31/28 50,000 Conn. River 6s, notes 23,000 Conn. & Pass. Rivers 4s 55,000 Delaware & Hudson 4s 39,000 Fitchburg 31/28 129,000 Fitchburg 4s 2,000 Fitchburg 41/28 30,000 Fitchburg 5s 200,000 Illinois Central 31/2s 180,000 Illinois Central 4s 73,000 Lake Shore & Mich. So. 4s 50,000 Louisville & Nashville 4s 25,000 Louisville & Nashville 41/28 99,000 Louisville & Nashville 5s 33,000 Me. Cent., E. & N. A. 4s 170,000 Maine Central 41/2s 27,000 Maine Central 5s 50,000 Mich. Central 31/2s 50,000 Mil., L. S. & Western 5s 119,000 Minn., St. P. & S. S. M. 4s 50,000 Minn., St. P. & S. S. M. 5s 109,000 New England 4s 118,000 N. Y. C. & H. R. 3½s 200,000 N. Y. C. & H. R. 4s 25,000 N. Y., Lack. & West. 6s 111,000 N. Y., N. H. & H. 3½s 325,000 N. Y., N. H. & H. 4s 75,000 Norwich & Worc. 4s

199,000 Old Colony 4s

125,000 Pennsylvania 41/2s

Par Value. \$50,000 Port. & Rumford Falls 4s 58,000 Portland Terminal Co. 4s 19,000 Rome, Wat. & Ogdens. 5s 75,000 Southern Pacific 4s 50,000 St. Paul, Minn. & Man. 4s 25,000 Sullivan County 4s 5,000 Western Penn. 4s 82,000 Wore., Nash. & Roch. 4s

Street Railway Bonds. \$92,500 Boston Elevated 4s

142,000 Boston Elevated 41/28 102,000 Boston & Northern 4s 24,000 East Middlesex 4s 13.000 Fitchburg & Leominster 41/28 30,000 Holyoke 5s 42,000 Lynn & Boston 5s

7,000 N. B., Middle. & Brock. 5s 81,000 Old Colony 4s 16,000 Springfield St. Ry. 4s

75,000 West End 4s 25,000 West End 5s 50,000 West End 7s

77,000 Worcester Consolidated 41/28 34,000 Worcester Consolidated 5s

Bank Stocks.

Shs. 285 Nl. Shawmut Bk., Boston 100 Second Nl. Bk., Boston 375 Worcester Bank & Trust Co.

##1# 907 00

\$3,385,755 33

PLYMOUTH SAVINGS BANK, PLYMOUTH.

36 MAIN STREET.

Incorporated June 11, 1828. Number of corporators, 32; number of trustees, 18.

CHARLES S. DAVIS, President.

James E. Bartlett, Clerk of the Corporation.

JOHN RUSSELL, Treasurer. WILLIAM H. BEEVER, Assistant Treasurer.

Board of Trustees: J. E. Bartlett, A. E. Blackmer, W. G. Brown, Morton Collingwood, C. S. Davis, H. B. Davis, G. L. Gooding, F. J. Heavens, E. E. Hobart, F. C. Holmes, W. S. Kyle, Arthur Lord, George Mabbett, L. B. Reed, A. P. Richards, John Russell, J. D. Thurber, T. R. Watson.

Board of Investment: A. E. BLACKMER, C. S. DAVIS, H. B. DAVIS, G. L. GOODING, L. B. REED.

Auditing Committee: J. E. BARTLETT, C. S. DAVIS, GEORGE MABBETT.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Dublic funds bands and notes

	•	•	•	•	•	•	\$515,207 00
							840,217 31
							167,420 00
							8,455 00
							54,960 00
							231,913 00
81.715.82) .						816,734 50
							695,092 50
		sed value	. \$64	.525)			25,000 00
				,,		Ĭ.	2,255 02
			Ċ				335 44
			Ţ,	i i		Ť	25,798 16
	•		•	•	·	•	2,367 40
•	•			-		· ·	, -,
Total	Assets			•	•	•	\$3,385,755 33
						=	
ring \$459	30 each		•				\$3,045,376 12
			•				
	merenge	2 1 (1)		•	•	•	
sea, 619;	increase	e, 14)		•	Ť	•	
			20)	٠		•	., .
; increas	e during		re)			•	152,250 49
	e during		ne) •	:	:		., .
; increas	e during	year, nor	•		:	•	152,250 49
; increas	e during	year, nor.	19	:		•	152,250 49
; increas	e during	year, nor	19		68 977		152,250 49
; increas ar, \$755.	e during	year, nor.	19	:	68,277		152,250 49
; increas	e during	year, nor.	19		68,277 3,392		152,250 49 123,243 79
; increas ar, \$755.	e during	year, nor.	19	*			152,250 49
	ne, \$70,00 value, \$3, d propert anies Total	value, \$3,650) I properties anies Total Assets ging \$452.30 each	ue, \$70,000; assessed value value, \$3,650) d properties anies	ue, \$70,000; assessed value, \$6.4 value, \$3,650) I properties anies Total Assets	ue, \$70,000; assessed value, \$64,525) value, \$3,650) I properties anies Total Assets	ue, \$70,000; assessed value, \$64,525) value, \$3,650) 1 properties anies Total Assets	ue, \$70,000; assessed value, \$64,525)

		State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for		\$6,971.95	\$7,501.21	\$1,000.00	-	\$2,994.21	\$18,467.37
Cost per \$1,000 of			2,21	.29	-	.88	5.43
Cost per \$1,000 of	assets	not including	State tax and	l rent .			3.09

Gross income received during the year, \$189,863.02.

Rates on Investments and Loans (Average on All, 5.35%).

Real estate loans (average rate, 5.25 per cent.): 4½%, \$4,300; 5%, \$535,056.50; 5½%, \$12,000; 5½%, \$122,305; 6%, \$143,073.

Personal loans (average rate, 5.72 per cent.): 5%, \$6,200; 5½%, \$374,100; 6%, \$314,792.50. Bonds, stocks, etc. (average rate on amounts invested, 5.26 per cent.): 3½%, \$75,000; 4%, \$340,780; 4½%, \$391,000; 4½%, \$70,000; 4½%, \$50,000; 5%, \$350,700; 6%, \$428,200; 8%, \$92,900; 10%, \$32,800; 12%, \$27,000.

Number of loans not over \$3,000 each, 395, amounting to \$453,495.75. 36 real estate loans made during year, amounting to \$71,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/2%				\$71,082 13
July, 1919, 2½%				72,233 69
Number of deposits during year, 5,121, amounting to .				442,834 73
			_	
				\$586,150 55
Number of withdrawals during year, 5,828, amounting to	•	•	٠	502,880 55
			-	
Net increase in amount due depositors				\$83,270 00

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 United States 4s 391,000 United States 41/4s 50,000 U. S. Victory notes 43/4s 20,000 Brockton 41/2s 15,000 New Bedford 5s

Railroad Bonds.

\$50,000 Baltimore & Ohio 41/2s 65,000 Chic., Mil. & St. Paul 5s 41,000 Chic. & Northwestern 6s 50,000 Chic., R. I. & Pacific 4s 21,000 Chic., St. P., Minn. & O. 6s 5,000 Fre., Elk. & Mo. Val. 6s 75,000 Illinois Central 4s

\$42,000 Louisville & Nash, 5s 131,000 Louisville & Nashville 6s 30,000 Mobile & Ohio 6s 7.000 Montana Central 6s 58,000 Nash., Flor. & Shef'd 5s 65,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 25,000 Norfolk & Western 6s 59,000 Pitts., McK. & Yough. 6s 73,780 St. Paul, Minn. & Man. 4s 30,000 St. Paul, Minn, & Man. 6s

Street Railway Bonds.

\$105,000 Boston Elevated 5s 65,000 West End 5s

Bank Stocks.

Shs.

7 Abington Nl. Bk. 228 Merchants Nl. Bk., Boston 811 Nl. Shawmut Bk., Boston 100 Nl. Union Bk., Boston

55 Old Boston Nl. Bk., Boston 270 Second Nl. Bk., Boston

80 Brockton Nl. Bk. 250 Home Nl. Bk., Brockton 18 Union Nl. Bk., Lowell

278 Old Colony Nl. Bk., Plymouth 184 Plymouth Nl. Bk. 100 Third Nl. Bk., Springfield

171 Bristol Co. Nl. Bk., Taunton

\$3,020,476 82

PLYMOUTH FIVE CENTS SAVINGS BANK, PLYMOUTH.

44 MAIN STREET.

Incorporated April 6, 1855. Number of corporators, 36; number of trustees, 21.

HORACE M. SAUNDERS, President. WILLIAM W. BREWSTER, Treasurer. HENRY W. BARNES, Clerk of the Corporation.

Board of Trustees: E. B. Atwood, T. W. Bailey, LeB. R. Barker, H. W. Barnes, J. C. Barnes, H. W. Bartlett, E. R. Belcher, W. L. Boyden, G. W. Bradford, W. W. Brewster, E. L. Burgess, S. A. Chapman, O. L. Edes, W. T. Eldridge, B. W. Gooding, C. P. Hatch, G. B. Howland, J. S. Robbins, H. M. Saunders, C. A. Strong, J. B. Washburn.

Board of Investment: C. P. Hatch, C. A. Strong, W. L. Boyden, W. T. Eldridge, W. W. Brewster.

Auditing Committee: H. W. BARTLETT, E. L. BURGESS, O. L. EDES.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturdays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds a	and notes											\$428,977	26
Railroad bonds and I	notes .											699,520	00
Street railway bonds												51,500	00
American Tel. & Tel.	Co. bone	ds .					٠.					42,700	00
Gas, electric and wat	er compa	ny bond	s.									24,000	00
Stocks of banks and	trust com	panies										41,300	00
Securities acquired in	settleme	ent of inc	debte	dness								1,873	
780 loans on real esta	te (avera	ge of each	h, 81	,914.50) .				\$1,	495,813	25		
Less amount due on	uncomple	eted loan	s.							2,500	00		
												1,493,313	25
58 loans on personal	security											135,377	50
Bank building and fir	xtures (es	timated 1	value	, \$15,00	00; a	ssesse	d value	, \$22	,900) .		12,500	00
Real estate by forecle	osure, etc	. (assesse	ed va	lue, \$1,	365)							492	90
Taxes, insurance, etc	., paid on	mortga	ged 1	propert	ies							56	67
War savings, thrift a	nd reven	ue stamp	S									118	58
Liberty Loan Bonds,	balance	due from	sub	scriber	s.							6,249	30
Deposits in national	banks or	trust con	mpar	nies								73,643	45
Cash and cash items												8,854	13
				Total	Asse	ets						\$3,020,476	82
											-		_
,	Liabilitie												
	PISOIIICIG	:s.											
Due depositors on 9,3	306 accou	nts, ave	ragin	g \$301	.86 e	ach						\$2,809,121	82
(Accounts opened d	uring year	r, 1,005;	close	ed, 948	; inc	rease,	57)						
Surplus: —													
a. Guaranty fun	d (4.87%	of depos	its;	increase	e dur	ing ye	ar, \$5,	051.6	36) .			136,824	65
b. Profit and los												36,196	82
Current income: -													
a. Interest .						\$4	10,999	55					
b. Rent .							635	10					
										\$41,634	65		
Less current exp	enses not	charged	off							3,301	32		
												38,333	33
Suspense account													20

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$3,945.74	\$7,350.16	\$600.00	\$10.00	\$3,133.96	\$15,039.86
Cost per \$1,000 of assets		2.43	. 20	_	1.04	4.98
Cost per \$1,000 of assets	not including	State tax and	rent .			3.47

Gross income received during the year, \$148,604.78.

Rates on Investments and Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.51 per cent.): 5½%, \$1,475; 5½%, \$14,000; 5½%, \$1,442,443.25; 6%, \$35,395.

Personal loans (average rate, 5.52 per cent.): 4½%, \$1,130; 4¾%, \$2,060; 5%, \$20,705; 5½%, \$65,000; 5¾%, \$25,000; 6%, \$21,482.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.74 per cent.): 3%, \$10,000; $3\frac{1}{2}\%$, \$67,950; 4%, \$409,600; $4\frac{1}{2}\%$, \$331,750; $4\frac{1}{2}\%$, \$151,333.33; $4\frac{1}{2}\%$, \$105,000; 5%, \$197,000; 6%, \$37,600; 7%, \$5,500; 8%, \$1,500; 10%, \$1,000; 11%, \$6,000; 12%, \$13,700; 20%, \$6,000.

Number of loans not over \$3,000 each, 691, amounting to \$796,658.25. 77 real estate loans made during year, amounting to \$182,755.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $2\frac{1}{4}\%$ July, 1919, $2\frac{1}{4}\%$ Number of deposits during year, 9,676, amounting to .		· ·	\$57,337 07 58,403 69 615,200 41
Number of withdrawals during year, 6,380, amounting to			\$730,941 17 570,979 77
Net increase in amount due depositors			 \$159,961 40

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$331,750 United States 4½s 105,000 U. S. Victory notes 4¾s

Public Funds, Notes.

\$1,333 Duxbury 4½s 950 Plymouth 3½s 600 Plympton 4s

Railroad Bonds.

\$65,000 Baltimore & Ohio 4s
34,000 Baltimore & Ohio 43/ss
10,000 Baltimore & Ohio 5s
25,000 Bangor & Aroostook 5s
10,000 Boston & Albany 31/ss
30,000 Boston & Maine 4s
30,000 Boston & Maine 4s
50,000 Carthage & Adirondack 4s

Par Value. \$25,000 Chi., Mil. & St. Paul 4s 10,000 Chi., Mil. & St. Paul 41/28 85,000 Chi., Mil. & St. Paul 5s 30,000 Cleve., Lorain & Wheel. 5s 15,000 Fitchburg 41/2s 6,000 Fre., Elk. & Mo. Val. 6s 10,000 Illinois Central 3s 50,000 Illinois Central 4s 5,000 Maine Central 5s 10,000 Me. Cent. E. & N. A. 4s 24,000 Michigan Central 5s 5,000 Mil., L. S. & Western 5s 40,000 N. Y. C. & H. R. 4s 57,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 10,000 Northern Me. Scaport 5s 15,000 Old Colony 4s

25,060 Pennsylvania 41/28

30,000 Southern Pacific 4s

Street Railway Bonds.

Par Value. \$16,000 Boston Elevated 4s 36,000 Boston Elevated 4½s

Gas, Electric and Water Company Bonds.

\$24,000 Pittsfield Electric Co. 6s

Bank Stocks.

Shs.
60 First Nl. Bk., Boston
137 Nl. Shawmut Bk., Boston
15 Webster & Atlas Nl. Bk., Boston
60 Brockton Nl. Bk.
76 Old Colony Nl. Bk., Plymouth
55 Plymouth Nl. Bk.

10 Third N1. Bk., Springfield.

\$4,022,845 20

PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF SALISBURY AND AMESBURY, AMESBURY.

3 MARKET STREET.

Incorporated February 28, 1828. Number of corporators, 35; number of trustees, 12.

Alfred C. Webster, President.

RALPH P. True, Treasurer.

Augustus N. Parry, Clerk of the Corporation.

Board of Trustees: George Allen, W. E. Biddle, J. E. Blake, J. T. Choate, N. E. Collins, John Currier, W. W. Hawkes, H. B. Locke, A. N. Parry, R. P. True, A. C. Webster, A. G. Willey.

Board of Investment: A. C. Webster, W. W. Hawkes, John Currier.

Auditing Committee: A. G. WILLEY, J. E. BLAKE, H. B. LOCKE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes \$1,571,461 15 Railroad bonds and notes . 611,437 50 Street railway bonds 223,000 00 American Tel. & Tel. Co. bonds 57,000 00 Stocks of banks and trust companies 65,121 00 327 loans on real estate (average of each, \$2,151.68). 703,600 00 668,500 00 23 loans on personal security Bank building and fixtures (estimated value, \$18,000; assessed value, \$19,650) 19,327 07 Real estate by foreclosure, etc. (assessed value, \$18,100) . . . 10,000 81 Taxes, insurance, etc., paid on mortgaged properties 168 00 Deposits in national banks or trust companies . 64,188 14 29,041 53 Total Assets \$4,022.845 20 Liabilities. Due depositors on 8,963 accounts, averaging \$410.49 each . \$3,679,180 41 (Accounts opened during year, 843; closed, 641; increase, 202) Surplus: a. Guaranty fund (4.94% of deposits; increase during year, \$4,991.23). 181,568 71 b. Profit and loss (decrease during year, \$2,799.58) 148,911 90 Current income: a. Interest . \$13,811 03 b. Rent 126 35 \$13,937 38 753 20 Less current expenses not charged off 13,184 18

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$10,198.32	\$7,755.00	-	_	\$1,797.10	\$19,750.42
Cost per \$1,000 of assets	2.54	1.93	_	-	.45	4.92
Cost per \$1,000 of assets	not including	State tax and	rent .			2.38

Gross income received during the year, \$186,227.70.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.10 per cent.): 5%, \$610,300; 5½%, \$49,700; 6%, \$43,600. Personal loans (average rate, 5.70 per cent.): 5½%, \$322,000; 5¾%, \$155,000; 6%, \$191,500. Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): 31/2%, \$55,000; 4%, \$1,279,000; $4\frac{1}{4}\%$, \$559,250; $4\frac{1}{2}\%$, \$416,000; $4\frac{3}{4}\%$, \$147,850; 5%, \$50,000; 6%, \$13,500; 8%, \$7,200; 10%, \$2,500; 12%, \$34,200; 13½%, \$5,000; 16%, \$2,700.

Number of loans not over \$3,000 each, 302, amounting to \$298,800. 50 real estate loans made during year, amounting to \$70,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, $2\frac{1}{4}\%$ Oct., 1919, $2\frac{1}{4}\%$ Number of deposits during year, 18,663, amounting to	· ·	:	:	\$75,000 34 76,104 20 695,380 97
Number of withdrawals during year, 6,296, amounting to				\$846,485 51 605,165 41
Net increase in amount due depositors				\$241,320 10

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$509,250 United States 41/4s 147,850 U.S. Victory notes 43/4s 70,000 Massachusetts 4s 24,000 Beverly 4s 125,000 Boston 4s 50,000 Boston 41/4s 20,000 Cambridge 4s 50,000 Chelsea 4s 65,000 Cleveland, O., 41/2s 20,000 Fall River 4s 50,000 Kansas City, Mo., 41/2s 25,000 Lewiston, Me., 4s 50,000 Les Angeles, Cal., 41/2s 9.000 Medford 4s 50,000 Minneapolis, Minn., 4s

51,000 New Bedford 4s

30,000 North Adams 4s

25,000 Springfield 41/28

99,000 Amesbury 4s

50,000 St. Paul, Minn., 41/28

Par Value. \$21,000 Amesbury 41/2s 25,000 Arlington 4s 25,000 Billerica 4s

Railroad Bonds.

\$25,000 Boston & Albany 5s 40,000 Boston & Maine 4s 25,000 Boston & Maine 41/2s 30,000 Boston, R. B. & L. 41/28 25,000 Boyer Valley 31/28 100,000 C., B. & Q. 4s 35,000 Chicago & Northwestern 4s 30,000 Cleveland & Pittsburgh 31/2s 50,000 Illinois Central 4s 25,000 Mich. Cent.-Det. & B. C. 5s 75,000 N. Y., N. H. & H. 4s 75,000 Pennsylvania 41/28 25,000 Providence Terminal Co. 4s 40,000 Sullivan County 4s 14,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value. \$100,000 Boston Elevated 4s 25,000 Boston Elevated 41/28 60,000 Springfield 4s 50,000 West End 4s

Bank Stocks.

Shs. 100 Powow River Nl. Bk., Amesbury 35 Boylston Nl. Bk., Boston 50 Merchants Nl. Bk., Boston 342 Nl. Shawmut Bk., Boston 25 Nl. Union Bk., Boston 21 Old Boston NI, Bk., Boston 27 Second Nl. Bk., Boston 32 Webster & Atlas Nl. Bk., Boston 33 Bay State Nl. Bk., Lawrence 7 Union Nl. Bk., Lowell

THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON, BOSTON.

36 TEMPLE PLACE.

Incorporated December 13, 1816. Number of corporators, 125; number of trustees, 28.

Louis Curtis, President. Francis C. Gray, Clerk of the Corporation. HENRY PARKMAN, Treasurer. JOHN S. ADAMS, Vice-Treasurer.

. \$10.409.692 39

Board of Trustees: Gordon Abbott, C. F. Adams, Oliver Ames, H. B. Cabot, Philip Cabot, C. E. Cotting, Jr., Allen Curtis, G. L. Deblois, P. Y. DeNormandie, Philip Dexter, W. A. Dupee, E. N. Fenno, W. C. Forbes, G. P. Gardner, E. W. Grew, H. S. Howe, J. C. Howe, Walter Hunnewell, C. C. Jackson, R. T. Lyman, A. L. Ripley, R. G. Shaw, Jr., A. B. Silsbee, F. W. Stearns, R. H. Stevenson, Jr., W. W. Vaughan, S. H. Wolcott.

Board of Investment: C. F. Adams, Gordon Abbott, Philip Dexter, C. E. Cotting, F. W. Stearns, W. A. Dupee, A. L. Ripley, S. H. Wolcott.

Auditing Committee: J. C. Howe, R. G. Shaw, Jr., C. E. Cotting, Jr.

Deposits draw interest from the fifth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 2 P.M.; Thursdays from 2 to 6 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies 372 loans on real estate (average of each, \$59,462.13) 250 loans on personal security Bankers' acceptances	$\begin{array}{c} 310,305,325,32\\ 14,865,715 & 00\\ 919,000 & 00\\ 960,000 & 00\\ 1,084,281 & 25\\ 418,650 & 00\\ 22,119,911 & 00\\ 7,476,890 & 00\\ 196,948 & 12\\ \end{array}$
Bank building and fixtures (estimated value, \$1,517,000; assessed value, \$1,517,000) Real estate by foreclosure, etc. (assessed value, \$41,700) Deposits in national banks or trust companies Cash and cash items	. 570,000 00 . 31,690 18 . 1,518,628 65 . 69,416 74
Total Assets	. \$60,640,823 33
Due depositors on 102,820 accounts, averaging \$548.87 each (Accounts opened during year, 8,918; closed, 8,760; increase, 158) Surplus:—	\$56,435,174 62
a. Guaranty fund (4.97% of deposits; increase during year, \$3,020) b. Profit and loss (decrease during year, \$44,100.86) Current income:— a. Interest . \$707,319 21 b. Rent	. 2,803,500 00 . 559,386 63
Less current expenses and rent not charged off	
Deposits or instalments received on sales of Liberty Loan Bonds	183,821 00
Total Liabilities	\$60,640,823 33

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expense	s. Total.
Amount paid for	\$122,972.54	\$98,989.71	\$36,000.00	\$269.39	\$28	507.41	\$286,739.05
Cost per \$1,000 of as			.59	-		.47	4.72
Cost per \$1,000 of as	sets not including	; State tax a	nd rent .		•		2.10

Gross income received during the year, \$2,694,313.89.

Rates on Investments and Loans (Average on All, 4.65%).

Real estate loans (average rate, 4.64 per cent.): $3\frac{1}{4}\%$, \$708,000; $3\frac{3}{4}\%$, \$260,000; 4%, \$8,288,625; $4\frac{1}{4}\%$, \$1,377,500; $4\frac{1}{2}\%$, \$1,810.811; $4\frac{3}{4}\%$, \$72,000; 5%, \$1,282,975; $5\frac{1}{4}\%$, \$1,875,000; $5\frac{1}{2}\%$, \$5,787,450; $5\frac{3}{4}\%$, \$403,000; 6%, \$254,550. Personal loans (average rate, 5.65 per cent.): 4.60%, \$50,000; $5\frac{1}{2}\%$, \$4,580,920; $5\frac{3}{4}\%$, \$1,062,900; 6%, \$1,783,070. Bonds, stocks, etc. (average rate on amounts invested, 4.40 per cent.): 3%, \$110,000; 3.45%, \$34,200; $3\frac{1}{2}\%$, \$3,435,399.97; $3\frac{1}{2}\%$, \$5,000; $3\frac{1}{2}\%$, \$34,000; $3\frac{1}{2}\%$, \$15,195; 3.65%, \$34,400; $4\frac{1}{2}\%$, \$1,696,050; 5%, \$1,790,000; $4\frac{1}{2}\%$, \$3,312,000; 4.60%, \$80,000; 4.65%, \$20,000; $4\frac{1}{2}\%$, \$1,696,050; 5%, \$1,790,000; 6%, \$412,600; 8%, \$61,200; 10%, \$88,300; 14%, \$100,000; 16%, \$84,800; 20%, \$20,000.

Number of loans not over \$3,000 each, 197, amounting to \$190,775. 7 real estate loans made during year, amounting to \$85,000.

Dividends, Deposits and Withdrawals.

Entraction, Experies unit		 •		
Ordinary dividends declared during year: Jan., 1919, 214% July, 1919, 214%	•	•	• •	. \$1,180,467 84 . 1,199,443 38
Number of deposits during year, 153,007, amounting to .				8,772,772 17
Number of withdrawals during year, 79,077, amounting to				\$11,152,683 39 . 8,806,103 73
Net increase in amount due depositors				. \$2,346,579 66

SCHEDULE OF SECURITIES OWNED.

Par Value. \$1,150,000 U. S. Certs. of Indebt. 4½s 10,100 United States 3½s 4,376,300 United States 4½s 1,696,050 U. S. Victory notes 4¾s 314,000 Massachusetts 4½s 200,000 New Hampshire 4¼s 50,000 New Hampshire 4¼s 50,000 Augusta, Me., 4s \$50,000 Boston 4\$ 511,000 Lynn 4\$ 110,000 Lynn 4\$ 40,000 New Britain, Conn., 4s 50,000 New Haven, Ct., 4s 72,000 Quincy 4s 100,000 Worcester 4s 25,000 Attleborough 4s 14,050 Braintree 4s 34,200 Brookline 3.45% 25,500 Brookline 3.45% 21,000 Brookline 3.45% 30,000 Brookline 3.45% 30,000 Brookline 3.45% 30,000 Brookline 3.45% 30,000 Gratfon 4s 30,000 Grafton 4s

Public Funds, Bonds.

Public Funds, Notes.

\$60,000 Bristol Co. 4½s
101,199 North Adams 3½s
23,000 North Adams 3.60%
9.000 North Adams 3.62½%
34,400 North Adams 3.65%
30,000 Revere 4.60%
3,600 Brookline 3½s
5,000 Brookline 3½s
6,195 Brookline 3½s
20,000 Danvers 4.65%
50.000 Milton 4.60%

135,000 Manchester 4s 3,000 Tiverton, R. I., 4s

Railroad Bonds

Railroad Bonds.
Par Value.
\$50,000 Albany & Susque. 31/2s
100,000 Allegheny Valley 4s
300,000 Atch., Top. & Santa Fé 4s
300,000 Baltimore & Ohio 31/2s
100,000 Bangor & Aroostook 5s 510,000 Boston & Albany 4s
510,000 Boston & Albany 4s
100,000 Boston & Albany 41/2s
290,000 Boston & Albany 5s
174,000 Boston & Lowell 4s 50,000 Boston & Lowell 4½s
50,000 Boston & Lowell 4½s
500,000 Boston & Lowell 5s
200,000 Boston & Maine 4s 150,000 Boston & Maine 41/2s 290,000 Boston & Providence 6s
150,000 Boston & Maine 4½s
290,000 Boston & Providence 6s
15,000 Boston, R. B. & Lynn 4½s
750,000 C., B. & Q. 4s 300,000 Chic., Mil. & St. Paul 4s
550,000 Chic., Mil. & St. Faul 41/28
200,000 Chic., Mil. & St. Paul 5s
550 000 Chie & Northwestern 49
550,000 Chic. & Northwestern 4s 450,000 Chic. & Northwestern 5s
50,000 Chic., R. I. & Pac. 4s
100,000 Concord & Montreal 4s
250,000 Connecticut River 4s
250,000 Connecticut River 4s 500,000 Delaware & Hudson Co. 4s
950,000 Fitchburg 4s
250,000 Fitchburg 4½s 350,000 Illinois Central 3½s
350,000 Illinois Central 3½s
550,000 Illinois Central 4s
400,000 Lake Shore & Mich. S. 4s
350,000 Louisville & Nash. 4s 190,000 Louisville & Nash. 4½s
190,000 Louisville & Nash. 4½s
350,000 Maine Central 4½s
100,000 M. CenJol. & N. Ind. 4s
100,000 Minn. & Iowa 3½s 150,000 Minn., St. P. & S. S. M. 4s
200,000 New England 4s
119.000 N. Y. C. & H. B. 31/9
119,000 N. Y. C. & H. R. 3½s 100,000 N. Y. C. & H. R. 4s
300,000 N. Y. & N. E. Term. 4s
,

Par Value.
\$390,000 N. Y., N. H. & H. 3½8
450,000 N. Y., N. H. & H. 48
86,600 N. Y., N. H. & H. 68
125,000 Norfolk & Western 48
36,000 Norfolk & Western 68
110,000 Norfolk & Western 68
1,000,000 Old Colony 48
400,000 Pennsylvania 54
200,000 Pennsylvania 55
200,000 Portland Terminal Co. 48
275,000 St. P., Minn. & Man. 48
200,000 Southern Pacific 4s
100,000 Union Pacific 4s
107,000 Upper Coos 4½%
672,000 Vermont & Mass. 3½s

Street Railway Bonds.

\$250,000 Boston Elevated 4s 400,000 Boston & Northern 4s 150,000 Holyoke 5s 100,000 Old Colony 4s 100,000 West End 4s

Bank Stocks.

508.
200 First Nl. Bk., Boston
1,000 Merchants Nl. Bk., Boston
571 Nl. Shawmut Bk., Boston
312 Nl. Union Bk., Boston
350 Old Boston Nl. Bk., Boston
484 Second Nl. Bk., Boston
612 Webster & Atlas Nl. Bk., Boston

\$7,440,443 65

QUINCY SAVINGS BANK, QUINCY.

1374 HANCOCK STREET.

Incorporated March 18, 1845. Number of corporators, 41; number of trustees, 12.

HERBERT T. WHITMAN, President. GEORGE E. ADAMS, Clerk of the Corporation. CLARENCE BURGIN, Treasurer. HENRY P. HAYWARD, Assistant Treasurer.

Board of Trustees: G. E. Adams, F. H. Bishop, H. E. Crane, J. H. Emery, H. M. Faxon, C. A. Howland, G. E. Pfaffmann, E. W. Sheppard, G. A. Sidelinger, F. H. Smith, H. T. Whitman, J. F. Young.

Board of Investment: H. T. Whitman, F. H. Smith, H. E. Crane, G. A. Sidelinger.

Auditing Committee: H. E. CRANE, F. H. BISHOP, E. W. SHEPPARD.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable Wednesday following first Tuesday of April and October. Business hours: 8.30 a.m. to 3 p.m.; Saturdays, 8.30 a.m. to 12 m., and 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$759,777	50
Railroad bonds and notes									1,374,753	75
Street railway bonds									145,333	90
American Tel. & Tel. Co. bonds									100,677	50
Stocks of banks and trust companies .		•	•	•	•				40.985	00
Securities acquired in settlement of indebt	eadness	•	•	•	•	•	•		9,000	
1,250 loans on real estate (average of each,		10)	•	•	•	\$3,597	7 302	53	0,000	00
Less amount due on uncompleted loans.	ολ,00 <i>0</i> .	10)	•	•	•		0,900			
Less amount due on uncompleted loans.		•		•	•	10	,,,,,,,	- 00	3,586,492	53
51 leans an marganal accounity									1,164,895	
51 loans on personal security	. 0100	100		1 00700	. 01	an non)	•	•	162,482	
Bank building and fixtures (estimated value		48≈; a	ssesse	a vaiue	, 512	20,000)	•	•	85,274	
Deposits in national banks or trust compa	anies	•	•	•	•	•	•	•	10,771	
Cash and cash items	•	•	•	•	٠	•	•	•	10,771	09
	Total	Asse	ts						\$7,440,443	65
								_		
										_
								-		
Liabilities.								•		_
	oine \$29	21.70 a	oob						\$6.860.913	01
Due depositors on 20,684 accounts, average				. 011)					\$6,860,913	01
Due depositors on 20,684 accounts, average (Accounts opened during year, 3,304; cl				e, 911)					\$6,860,913	01
Due depositors on 20,684 accounts, avera, (Accounts opened during year, 3,304; cl. Surplus:—	osed, 2,3	193; in	crease							
Due depositors on 20,684 accounts, avera. (Accounts opened during year, 3,304; cl. Surplus:— a. Guaranty fund (4.51% of deposits;	osed, 2,3 increas	93; in e duri	crease						310,000	00
Due depositors on 20,684 accounts, avera. (Accounts opened during year, 3,304; displus:— a. Guaranty fund (4.51% of deposits; b. Profit and loss (increase during year)	osed, 2,3 increas	93; in e duri	crease		,000)					00
Due depositors on 20,684 accounts, avera, . (Accounts opened during year, 3,304; cl. Surplus: — a. Guaranty fund (4.51% of deposits; b. Profit and loss (increase during year Current income: —	osed, 2,3 increas	93; in e duri	crease ng yea	r, \$25,	٠				310,000	00
Due depositors on 20,684 accounts, avera, (Accounts opened during year, 3,304; cl. Surplus:— a. Guaranty fund (4.51% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	osed, 2,3 increas	93; in e duri	crease ng yea	ur, \$25,	17				310,000	00
Due depositors on 20,684 accounts, avera, . (Accounts opened during year, 3,304; cl. Surplus: — a. Guaranty fund (4.51% of deposits; b. Profit and loss (increase during year Current income: —	osed, 2,3 increas	93; in e duri	crease ng yea	r, \$25,	17				310,000	00
Due depositors on 20,684 accounts, avera, (Accounts opened during year, 3,304; cl. Surplus: — a. Guaranty fund (4.51% of deposits; b. Profit and loss (increase during year Current income: — a. Interest	osed, 2,3 increas ir, \$3,85	93; in e duri	crease ng yea	ur, \$25,	17	\$3	1,382		310,000	00
Due depositors on 20,684 accounts, avera, (Accounts opened during year, 3,304; cl. Surplus:— a. Guaranty fund (4.51% of deposits; b. Profit and loss (increase during year Current income:— a. Interest	osed, 2,3 increas ir, \$3,85	93; in e duri	crease ng yea	ur, \$25,	17	\$3	1,382 1,997		310,000 240,145	00 52
Due depositors on 20,684 accounts, avera, (Accounts opened during year, 3,304; cl. Surplus: — a. Guaranty fund (4.51% of deposits; b. Profit and loss (increase during year Current income: — a. Interest	osed, 2,3 increas ir, \$3,85	93; in e duri	crease ng yea	ur, \$25,	17	\$3			310,000	00 52

State	Tax (Net).	Salaries.	Rent.	Ac	lvertising.	Other Ex	penses.	Total.
Amount paid for	\$8,245.98	\$17,102.81	\$2,925.	.00	\$1,119.24	\$5,96	0.65	\$35,353.68
Cost per \$1,000 of assets	1.10			39	.15	•	.80	4.73
Cost per \$1,000 of assets not	including S	tate tax and	rent .					3.24

Gross income received during the year, \$340,148.80.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.54 per cent.): 5%, \$405,500; 51/2%, \$2,456,456.53; 6%, \$724,536. Personal loans (average rate, 5.66 per cent.): 51/2%, \$587,000; 53/4%, \$373,795.50; 6%, \$204,100. Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3%, \$25,000; 31/2%, \$460,000; 4%, \$1,171,000; 41/4%, \$308,000; 41/2%, \$105,000; 43/4%, \$210,000; 5%, \$105,000; 6%, \$60,000; 10%, \$20,000.

Number of loans not over \$3,000 each, 955, amounting to \$1,722,384.50. 160 real estate loans made during year, amounting to \$501,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$126,550 16
Oct., 1919, 21/4%			132,708 66
Number of deposits during year, 36,519, amounting to .			2,709,673 43
			\$2,968,932 25
Number of withdrawals during year, 19,770, amounting to			1,957,819 06
Net increase in amount due depositors			\$1,011,113 19

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$308,000 United States 41/4s 210,000 U. S. Victory notes 43/4s 75,000 Massachusetts 31/2s 100,000 Boston 4s 20,000 Brockton 4s 50,000 New Bedford 4s

Railroad Bonds.

\$25,000 Atch., Top. & Santa Fé 4s 80,000 Baltimore & Ohio 4s 65,000 Bangor & Aroostook 5s 50,000 Boston & Albany 4s 20,000 Boston & Maine 3½s 50,000 Boston & Maine 48 60,000 Boston & Maine 45

Par Value.

\$100,000 Chic., Burl. & Quincy 3½s 25,000 Chic., Burl. & Quincy 4s 25,000 Chic., Burl. & Ruincy 4s 25,000 Chic., Burl. & St. Paul 4½s 100,000 Chicago & Northwestern 4s 15,000 Chicago & Northwestern 5s 50,000 Pelaware & Hudson 4s 50,000 Fitchburg 3½s 50,000 Fitchburg 4s 25,000 Illinois Central 3½s 20,000 Illinois Central 3½s 20,000 Illinois Central 4s 10,000 Michigan Central 3½s 10,000 N. Y. Cent. & H. R. 3½s 25,000 N. Y. C. & H. R. 4s 50,000 N. Y. C. & H. R. 6s 100,000 N. Y. N. H. & H. 3½s

176,000 N. Y., N. H. & H. 4s

Par Value.

\$25,000 No. Maine Seaport 5s 45,000 Providence Term. Co. 4s 25,000 St. Paul, Minn. & Man. 4s 25,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

\$80,000 Boston Elevated 4s 20,000 Boston Elevated 4½s 50,000 Boston & Northern 4s

Bank Stocks.

Shs.
200 Commonwealth Tr. Co., Boston
100 Nl. Mt. Wollaston Bk., Quincy

\$241,507 03 571,822 50

75,000 00

RANDOLPH SAVINGS BANK, RANDOLPH.

MAIN STREET.

Incorporated April 14, 1851. Number of corporators, 31; number of trustees, 12.

HERBERT F. FRENCH, President. AUGUSTUS L. CHASE, Clerk of the Corporation. N. IRVING TOLMAN, Treasurer. Frances Howard, Assistant Treasurer.

Board of Trustees: J. A. Brennan, A. L. Chase, S. T. Crawford, J. H. Field, A. P. French, H. F. French, H. W. French, F. C. Granger, J. T. Leahy, E. M. Mann, N. I. Tolman, J. K. Willard.

Board of Investment: J. K. Willard, J. A. Brennan, F. C. Granger, H. F. French, H. W. French.

Auditing Committee: J. A. Brennan, J. H. Field, S. T. Crawford.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of April and October. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes . Street railway bonds . .

circuitating bonds	•	•								
American Tel. & Tel. Co. bonds									41,075	
Stocks of banks and trust companies .									13,919	36
292 loans on real estate (average of each, \$3	3.799.20) .							1,109,367	00
11 loans on personal security		' .							216,996	50
War savings, thrift and revenue stamps				·					12	38
Suspense account		•	•	•	•	•	•	•	900	
		•	•	•	•	•	•	•	69,064	
Deposits in national banks or trust compa	mes	•	•	•	•	•	•	•	5,769	
Cash	•	•	•	•	•	•	•	•	5,709	30
	Total	Asset	S						\$2,345,433	52
Liabilities.										
Due depositors on 3,925 accounts, averagi (Accounts opened during year, 211; closed Surplus: —							•		\$2,100,957	35
a. Guaranty fund (4.96% of deposits;	inaraaa	a durin	a meas	s500	`				104,150	00
b. Profit and loss (increase during yea			y yeur	, 6020	,	•	•	•	118,337	
	7, 91,21	2.00)	•	•	•	•	•	•	110,001	10
Current income: —							7,677	10		
Interest	•	•	•	•	•	4				
Less current expenses not charged off	•	•		•	•		957	10	0.7700	0.4
			_		-			_	6,720	
Deposits or installments received on sales	of Libe	rty Lo	an Bo	nds	•	• 1	•	•	15,269	00
	Total	Liabi	lities						\$2,345,433	52

	State Tax (Net)	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$3,404.78	\$4,382.50	\$360.00	\$181.20	\$2,567.43	\$10,895.91
Cost per \$1,000 of assets		1.87	.15	.08	1.09	4.64
Cost per \$1,000 of assets	not including	State tax and	rent .			3.04

Gross income received during the year, \$109,733.60.

Rates on Investments and Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.50 per cent.): 5%, \$85,375; 5½%, \$939,192; 6%, \$84,800. Personal loans (average rate, 5.72 per cent.): 43/4%, \$1,000; 51/2%, \$94,121; 53/4%, \$50,000; 6%, \$71.875.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3½%, \$24,600; 4%, \$573,050; 4\frac{1}{4}\%, \$48,400; 4\frac{1}{2}\%, \$135,500; 4\frac{3}{4}\%, \$86,350; 5\%, \$50,000; 6\%, \$21,300; 8\%, \$10,500; 10\%, \$2,500.

Number of loans not over \$3,000 each, 152, amounting to \$276,939. 7 real estate loans made during year, amounting to \$14,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$44,590 27
Oct., 1919, 21/4%				45,455 24
Number of deposits during year, 2,119, amounting to .				221,544 49
			-	
				\$311,590 00
Number of withdrawals during year, 2,144, amounting to				226,083 69
			_	
Net increase in amount due depositors				\$85,506 31

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt, 41/28 24,600 United States 31/2s 850 United States 4s 48.400 United States 41/4s 88,350 U.S. Victory notes 43/4s 20,000 Massachusetts 4s

Public Funds, Notes.

\$2,200 Randolph 4s 10,500 Randolph 41/2s

Railroad Bonds.

Par Value. \$25,000 Bangor & Aroostook 5s 50,000 Boston & Albany 4s 5,000 Boston & Lowell 4s 68,000 Boston & Maine 4s 25,000 Boston & Maine 41/28 25,000 Boston & N. Y. Air Line 4s 25,000 Chicago & Northwest. 4s 15,000 Conn. & Pass. Rivers 4s 25,000 Delaware & Hudson 4s 10,000 Fitchburg 4s 25,000 Fitchburg 41/28 30,000 Illinois Central 4s 70,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 80,000 Old Colony 4s

Par Value. \$27,000 Portland Terminal 4s 20,000 St. P., Minn. & Man. 6s 25,000 Sullivan County 4s

Street Railway Bonds.

\$50,000 Boston Elevated 4s 25,000 Boston Elevated 41/2s

Bank Stocks.

Shs. 25 Nl. Union Bk., Boston 8 Webster & Atlas Nl. B., Boston 62 Home Nl. Bk., Brockton 35 Nl. City Bk., Lynn 13 Bristol Co. Tr. Co., Taunton

REVERE SAVINGS BANK, REVERE.

327 BROADWAY.

Incorporated April 12, 1912. Number of corporators, 60; number of trustees, 36.

ALFRED S. HALL, President.
ALBERT J. BROWN, Clerk of the Corporation.

WILLIS G. BOND, Treasurer.
MINNIE L. SMITH,
FORREST C. TOWARD,

Assistant Treasurers.

Board of Trustees: H. J. Atkins, C. K. Badger, G. M. Bemis, W. G. Bond, A. J. Brown, C. H. Brown, N. S. Burbank, A. B. Carter, C. F. Chisholm, A. H. Curtis, S. R. Cuyler, W. H. Derby, G. W. Folsom, T. W. Gillette, H. A. Greenleaf, A. S. Hall, H. J. Harding, L. L. Hartwell, A. C. Kirby, C. M. Little, A. H. Magune, F. P. Morse, Matthew Mulligan, P. C. Noble, I. P. Park, J. R. Proctor, F. G. Rogers, T. V. Sargent, J. B. Shuttleff, A. T. Sprague, W. P. Sterner, F. L. Sullivan, G. H. Tilton, W. G. Torrey, F. C. Toward, H. L. Young.

Board of Investment: C. F. Chisholm, A. S. Hall, T. V. Sargent, J. B. Shurtleff.

Auditing Committee: P. C. Noble, I. P. Park, F. G. Rogers.

Deposits draw interest from fifteenth day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$25,844 74
Railroad bonds and notes .											12,620 50
Street railway bonds											10,522 90
Boston Terminal Co. bonds .											1,837 50
American Tel. & Tel. Co. bonds						-	1				4,366 25
79 loans on real estate (average of	each.	, 81,8	17.97)								151,520 00
11 loans on personal security						•.					25,446 00
Furniture and fixtures											685 84
Deposits in national banks or trus	st co	mpar	nies								2,754 42
Cash		•		•	•		•	•	•	٠	1,376 73
			Total	Asse	ts						\$236,974 88
										=	
Liabilities.											
Due depositors on 4,474 accounts (Accounts opened during year, 9.						95)				•	\$232,289 94

a. Guaranty fund (1.15% of deposits; increase during year, \$708.39)

b. Profit and loss (decrease during year, \$85.62)

Less current expenses not charged off

Current income: -

Total Liabilities			\$236,974 88

\$3,121 16

1,645 85

2,677 92

1,475 31

531 71

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$203.75	\$2,309.94	\$345.00	\$73.75	\$630.32	\$3,562.76
Cost per \$1,000 of assets	.85	9.74	1.40	.31	2.60	14.90
Cost per \$1,000 of assets	not including	State tax and	rent .			12.65

Gross income received during the year, \$11,015.70.

Rates on Investments and Loans (Average on All, 5.65%).

Real estate loans (average rate, 5.96 per cent.): 5%, \$1,500; $5\frac{1}{2}\%$, \$7,300; 6%, \$142,720. Personal loans (average rate, 6.29 per cent.): 6%, \$15,446; $6\frac{3}{4}\%$, \$10,000. Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): $3\frac{1}{2}\%$, \$4,600; 4%, \$21,750; $4\frac{1}{2}\%$, \$9,850; $4\frac{1}{2}\%$, \$8,000; $4\frac{4}{2}\%$, \$10,000; 5%, \$4,000.

Number of loans not over \$3,000 each, 73, amounting to \$109,856. 15 real estate loans made during year, amounting to \$40,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/2%				\$3,331 71
May, 1919, $2\frac{1}{2}\%$				3,826 35
Number of deposits during year, 8,418, amounting to .				172,568 58
			-	
				\$179,726 64
Number of withdrawals during year 3,162, amounting to				124,093 32
			_	
Net increase in amount due depositors				\$55,633 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

8600 United States $3\frac{1}{2}$ s 2,750 United States 4s 9,850 United States $4\frac{1}{2}$ s 10,000 U. S. Victory notes $4\frac{3}{2}$ s 1,000 Massachusetts $3\frac{1}{2}$ s 1,000 Massachusetts 4s 1,000 Fall River 4s

Par Value.

Railroad Bonds. Par Value.

\$1,000 Atch., Top. & Santa Fé 4s
1,000 Baltimore & Ohio 4½s
1,000 Chic., Mil. & St. Paul 4½s
1,000 Fitchburg 4s
2,000 Illinois Central 4s
1,000 Lake Shore & Mich. South. 4s
1,000 Minn., St. Paul & S. St. M. 4s
4,000 N. Y. C. & H. R. 4s
1,000 N. Y., N. H. & H. 3½s
1,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value. \$4,000 Boston Elevated 4½s 2,000 Boston Elevated 5s 1,000 Leominster, Shirley & Ayer 5s 1,000 Old Colony 4s 1,000 West End 4½s 1,000 West End 5s 1,000 Worcester & Southbridge 4½s

\$3,145,861 67

ROCKLAND SAVINGS BANK, ROCKLAND.

279 UNION STREET.

Incorporated March 30, 1868. Number of corporators, 50; number of trustees, 15.

JOSIAH A. TORREY, President. HARRY W. BURRELL, Treasurer. CLARENCE E. RICE, Clerk of the Corporation.

Board of Trustees: H. W. Burrell, Albert Culver, A. W. Donovan, W. M. Hurley, Edwin Mulready, H. G. Perry, A. A. Phelps, J. A. Radcliffe, C. E. Rice, J. S. Smith, J. J. Spence, J. W. Spence, J. F. Thompson, H. S. Torrey, J. A. Torrey.

Board of Investment: J. A. Torrey, A. A. Phelps, J. J. Spence, Albert Culver, H. S. Torrey.

Auditing Committee: EDWIN MULREADY, J. S. SMITH, H. S. TORREY.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

STATEMENT OF CONDITION, OCTOBER 31, 1919.	
Assets.	
Public funds, bonds and notes	. \$731,101 69
Railroad bonds and notes	. 561,926 00
Street railway bonds	. 126,083 00
American Tel. & Tel. Co. bonds	. 51,143 75
Stocks of banks and trust companies	4,100 00
Securities acquired in settlement of indebtedness	. 10,055 00
680 loans on real estate (average of each, \$2,113.22) \$1,439,393 (
Less amount due on uncompleted loans	
	- 1,436,993 00
38 loans on personal security	. 92,401 50
Bank building and fixtures (estimated value, \$75,000; assessed value, \$63,125)	. 55,000 00
Real estate by foreclosure, etc. (assessed value, \$17,800)	. 14,704 68
Taxes, insurance, etc., paid on mortgaged properties	. 137 35
Deposits in national banks or trust companies	. 56,250 03
Cash and cash items	. 5,965 67
Total Assets	. \$3,145,861 67
Liabilities.	
Due depositors on 7,816 accounts, averaging \$369.33 each (Accounts opened during year, 1,223; closed, 645; increase, 578) Surplus:—	. \$2,886,721 24
a. Guaranty fund (4.69% of deposits; increase during year, \$13,400.58)	. 135,654 70
b. Profit and loss (decrease during year, \$9,387.25)	75,407 52
Current income: —	
Interest	31
Less current expenses not charged off	10
	- 44,441 21
Deposits or installments received on sales of Liberty Loan Bonds	. 3,637 00

	State Tax (Net).	. Salaries.	Rent.	Advertising.	Other I	Expenses.	Total.
Amount paid for	\$3,446.68	\$5,179.33	\$1,150.00	\$66.54	\$2,6	38.39	\$12,480.94
Cost per \$1,000 of assets		1.64	.36	.02		.84	3.95
Cost per \$1,000 of assets	not including	State tax and	drent .				2.50

Gross income received during the year, \$146,696.23.

Rates on Investments and Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.69 per cent.): 5%, \$136,075; $5\frac{1}{2}\%$, \$593,836; 6%, \$707,082. Personal loans (average rate, 5.92 per cent.): 5%, \$650; $5\frac{1}{2}\%\%$, \$25,000; 6%, \$66,751.50. Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): $3\frac{1}{2}\%$, \$111,650; 4%, \$462,500; $4\frac{1}{2}\%$, \$508,100; $4\frac{1}{2}\%$, \$174,000; $4\frac{3}{2}\%$, \$13,550; 5%, \$134,000; 6%, \$1,200; 11%, \$2,500; $13\frac{1}{2}\%$, \$400.

Number of loans not over \$3,000 each, 561, amounting to \$617,266. 29 real estate loans made during year, amounting to \$85,900.

Dividends, Deposits and Withdrawals.

				\$59,754 27
				51,264 32
				767,738 84
			-	
				\$878,757 43
				484,208 80
			_	
				\$394,548 63
:	: :	: : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value.
\$650 United States 31/2s
3,000 United States 43
506,600 United States 43
127,550 U. S. Victory notes 43/4s
50,000 Boston 4s
4,000 Medford 4s
1,000 Newton 4s
1,000 Pittsfield 31/2s
5,000 Portland, Ore., 4s
15,000 Quincy 4s
15,000 Geattle, Wash., 5s
3,000 Abington 4s
1,500 Hanover 43/4s
3,000 Rockland 4s

Public Funds, Notes. \$10,000 Plymouth Co. 43/s

510,000 1 ly mouth Co. 4748

Railroad Bonds. \$20,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 3½s 50,000 Battimore & Ohio 4½s \$10,000 Bangor & Aroostook 5s 10,000 Boston & Albany 31/28 27,000 Boston & Maine 4s 10,000 C., B. & Q. 4s 10,000 Chic., Mil. & St. Paul 4s 36,000 Chic., Mil. & St. Paul 41/2s 15,000 Chic., Mil. & St. Paul 5s 5,000 Chicago & Northwestern 4s 10,000 Cleveland Short Line 41/28 5,000 Dexter & Piscataquis 4s 20,000 Fitchburg 4s 10,000 Fitchburg 5s 60,000 Illinois Central 31/2s 10,000 Lake Shore & Mich. So. 4s 5,000 Louisville & Nashville 4s 40,000 Maine Central 41/2s 10,000 Minn., St. P. & S. St. M. 5s 60,000 N. Y. C. & H. R. 4s 25,000 N. Y., N. H. & H. 3½s 16,000 N. Y., N. H. & H. 4s 20,000 No. Maine Seaport 5s 4,000 Old Colony 4s 51,000 Pitts., Lake Erie & W. Va. 4s 10,000 Portland Terminal Co. 4s

Par Value. \$14,000 Somerset Ry. 4s 2,000 Upper Coos 4s 5,000 Washington Co. 3½s 5,000 Worc., Nash. & R. 4s

Street Railway Bonds.

\$15,000 Boston Elevated 4s 28,000 Boston Elevated 41/2s 20,000 Boston Elevated 5s 10,000 Boston & Northern 4s 4,000 Brockton 5s 10,000 West End 4s 10,000 West End 41/2s 30,000 West End 51/2s

Bank Stocks.

Shs.
12 Abington Nl. Bk.
4 Merchants Nl. Bk., Boston
25 Rockland Trust Co.

. \$12,513,706 93

SALEM SAVINGS BANK, SALEM.

125 WASHINGTON STREET.

Incorporated January 29, 1818. Number of corporators, 99; number of trustees, 21.

CHARLES S. REA, President.

ROLAND A. STANLEY, Clerk of the Corporation.

JAMES YOUNG, Jr., Treasurer.

Board of Trustees: G. H. Allen, H. P. Benson, W. D. Chapple, W. A. Chisholm, F. P. Fabens, G. R. Felt, G. W. Grant, Herbert Humphrey, J. F. Hussey, G. R. Jewett, Christian Lantz, G. R. Lord, J. J. Mack, R. M. Mahoney, G. A. Morrill, W. E. Northey, Robert Osgood, C. S. Rea, G. A. Vickery, Richard Wheatland, James Young, Jr.

Board of Investment: C. S. Rea, G. H. Allen, G. R. Jewett, Robert Osgood, W. A. Chisholm, G. W. Grant.

Auditing Committee: G. R. Felt, G. A. Morrill, W. D. Chapple.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of April and October. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$2,674,094	86
Railroad bonds and notes									2,598,685	75
Street railway bonds									755,280	00
Boston Terminal Co. bonds									127,412	50
American Tel. & Tel. Co. bonds									217,325	00
									179,465	00
Securities acquired in settlement of indeb	tedness								17,038	53
1.134 loans on real estate (average of each,						\$5.2	03,924	95	,	
Less amount due on uncompleted loans .		,					4,620			
Hood will daily and the management of the state of the st					-			_	5,199,304	95
21 loans on personal security									578,650	
Bank building and fixtures (estimated value						1.70	0) .		60,000	
Real estate by foreclosure, etc. (assessed v								·	36,359	
War savings, thrift and revenue stamps	arac, por	,,,,,,	i	·		Ţ.		Ţ.	873	
Deposits in national banks or trust compa	nies	•	•	•	•	•	•	·	56,003	
Cash and cash items		•	•	•	•	•	·	·	13,213	
Cash and cash items	•	•	•	•	•	•	•	•	10,210	• •
	Total	Asset	S						\$12,513,706	93
	Total	Asset	8			•		:	\$12,513,706	93
Tighilition	Total	Asset	5			٠		;	\$12,513,706	93
Liabilities.	Total	Asset	S			٠	٠	:	\$12,513,706	93
									\$12,513,706 \$11,436,123	=
Liabilities. Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle	ging \$ 51	.7.24 ea	ch	350)						=
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; ch	ging \$ 51	.7.24 ea	ch	350)						=
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; che Surplus:—	ging \$51 osed, 1,96	.7.24 es	ch rease,							29
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; classification) Surplus:— a. Guaranty fund (4.96% of deposits;	ging \$51 osed, 1,96	.7.24 es 31; inc	ch rease, g year		. 00)				\$11,436,123	29
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus: — a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year)	ging \$51 osed, 1,96	.7.24 es 31; inc	ch rease, g year				· ·		\$11,436,123 567,000	29
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus:— a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year Current income:—	ging \$51 osed, 1,96	.7.24 es 31; inc	ch rease, g year		. 00)		17,958		\$11,436,123 567,000	29
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus:— a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year Current income:— Interest	ging \$51 osed, 1,96 increas ar, \$27,4	.7.24 es 31; inc	ch rease, g year				17,958		\$11,436,123 567,000	29
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus: — a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged of	ging \$51 psed, 1,96 increas ar, \$27,4	.7.24 es 31; inc	ch rease, g year ·	, \$6,7	37				\$11,436,123 567,000	29
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus:— a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year Current income:— Interest	ging \$51 psed, 1,96 increas ar, \$27,4	.7.24 es 31; inc	ch rease, g year ·	, \$6,7	37			43	\$11,436,123 567,000	29
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus: — a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged of	ging \$51 psed, 1,96 increas ar, \$27,4	.7.24 es 31; inc	ch rease, g year ·	, \$6,7	37		•	43	\$11,436,123 567,000	29 00 85
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus: — a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year) Current income: — Interest	ging \$51 osed, 1,96 cincreas ar, \$27,4 fi	7.24 es 31; inc e durin 15.93)	ch rease, g year \$2	, \$6,7 ,388 ,870	37		•	43	\$11,436,123 567,000 490,586	29 00 85
Due depositors on 22,110 accounts, avera (Accounts opened during year, 2,311; cle Surplus: — a. Guaranty fund (4.96% of deposits; b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged of	ging \$51 osed, 1,96 cincreas ar, \$27,4 fi	7.24 es 31; inc e durin 15.93)	ch rease, g year \$2	, \$6,7 ,388 ,870	37		•	43	\$11,436,123 567,000 490,586	29 00 85 02 28

S	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other	r Expenses.	Total.
Amount paid for	\$17,683.83	\$26,461.98	\$2,500.00	\$941.15	\$5	,529.89	\$53,116.85
Cost per \$1,000 of assets			.20	.07		.44	4.23
Cost per \$1,000 of assets	not including	State tax an	d rent .				2.62

Gross income received during the year, \$594,062,44.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.33 per cent.): 434%, \$310,000; 5%, \$1,596,578.95; $5\frac{1}{2}\%$, \$3,021,666: 6%, \$271,060.

Personal loans (average rate, 5.70 per cent.): 5%, \$1,000; 5½%, \$236,000; 5¾%, \$227,500; 6%, \$114,150.

Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): 3%, \$159,000; 3.20%, \$7,000; 3/4%, \$415,200; 4%, \$1,475,400; 44%, \$1,805,500; 4½%, \$1,105,500; 4½%, \$609,850; 5%, \$773,200; 5½%, \$3,000; 6%, \$92,500; 8%, \$4,500; 10%, \$8,000; 12%, \$17,500; 13½%, \$58,300; 16%, \$22,300; 20%, \$23,300.

Number of loans not over \$3,000 each, 705, amounting to \$1,316,928.82. 59 real estate loans made during year, amounting to \$234,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%					\$235,942 85
Oct., 1919, 21/4%					240,964 39
Number of deposits during year, 22,518, amounting to .					1,853,010 25
					\$2,329,917 49
Number of withdrawals during year, 15,349, amounting to	•	٠	٠	٠	1,705,139 69
Net increase in amount due depositors					\$624,777 80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$185,500 U. S. Certs. of Indebt. 41/28 200 United States 31/ss 400 United States 4s 1.733,500 United States 41/4s 609,850 U.S. Victory notes 43/4s 50,000 Boston 41/4s 25,000 Lynn 41/4s 25,000 Portland, Ore., 6s 52,500 Salem 41/2s 5,500 Swampscott 41/2s

Par Value.

Public Funds, Notes.

\$7,000 North Adams 32/108

Railroad Bonds.

\$65,000 Atch., Top. & Santa Fé 4s 38,000 Baltimore & Ohio 4s 103,000 Baltimore & Ohio 41/28 25,000 Boston & Albany 31/2s 113,000 Boston & Albany 5s 15,000 Boston & Lowell 4s 84,000 Boston & Maine 3s 80,000 Boston & Maine 4s 150,000 Boston & Maine 41/28 100,000 Chic., Mil. & St. Paul 41/28 100,000 Chic., Mil. & St. Paul 5s

Par Value. \$50,000 Chic. & Northw. 31/28 10,000 Cleve. & Pittsburgh 41/2s 100,000 Concord & Montreal 4s 10,000 Connecticut River 31/2s 50,000 Conn. & Passumpsic R. 4s 5,000 Fitchburg 4s 75,000 Fitchburg 41/2s 50,000 Fitchburg 5s 31,000 Fre., Elk. & Mo. Val. 6s 25,000 Housatonic 5s 75,000 Illinois Central 3s 100,000 Illinois Central 31/2s 16,000 Illinois Central 4s 50,000 Lake Shore & M. S. 31/28 175,000 Maine Central 41/2s 10,000 Maine Shore Line 6s 8,000 Michigan Central 4s 15,000 Mil., Lake Shore & W. 6s 50,000 Minn., St. P. & S. Ste. M. 4s 25,000 Minn., St. P. & S. Ste. M. 5s 25,000 N. Y. C. & H. R. 31/28 125,000 N. Y. C. & H. R. 4s 9,000 N. Y., Lack. & West. 6s 25,000 New York & New Eng. 4s 25,000 N. Y., N. H. & H. 31/28

200,000 N. Y., N. H. & H. 4s

100,000 Northern Pacific 4s 41,000 Pennsylvania 4½s

132,000 Pennsylvania 5s

\$50,000 Portland Terminal Co. 5s 25,000 Providence & Worc. 4s 50,000 St. J. & Lake Champ. 5s 10,000 Sullivan County 4s 18,000 Worc., Nash. & Roch. 4s

Par Value.

Street Railway Bonds. 200,000 Boston Elevated 41/28

50,000 Boston & Northern 4s 29,000 Lynn & Boston 5s 1.000 Marlboro' & Westboro' 5s 50,000 Old Colony 4s 100,000 West End 4s 63,000 West End 41/28 160,000 West End 5s

\$100,000 Boston Elevated 4s

15,000 Worcester & Holden 5s. Bank Stocks.

Shs. 30 Beverly Ni. Bk. 25 Boylston Nl. Bk., Boston 233 First Nl. Bk., Boston 583 Merchants Nl. Bk., Boston 175 Nl. Shawmut Bk., Boston 80 Nl. Union Bk., Boston 223 Second Nl. Bk., Boston

45 Nl. Grand Bk., Marblehead

22 740 720 00

. \$13,863,886 60

SALEM FIVE CENTS SAVINGS BANK, SALEM.

210 ESSEX STREET.

Incorporated March 9, 1855. Number of corporators, 137; number of trustees, 30.

HENRY A. HALE, President. WILLIAM P. HUBON, Clerk of the Corporation.

HARRY P. GIFFORD, Treasurer. ORLANDO S. LEIGHTON, Assistant Treasurer.

Board of Trustees: R. D. Adams, W. K. Bigelow, H. M. Binby, F. A. Brown, H. M. Batchelder, S. H. Batchelder, W. F. Cass, W. O. Chapman, W. R. Coley, L. H. Cole, J. F. Dalton, C. H. Danforth, C. P. Faunce, W. S. Felton, H. P. Gifford, H. A. Hale, G. M. Harris, W. C. Harris, U. G. Haskell, G. L. Hyde, W. M. Jelly, E. W. Longley, W. S. Neal, A. H. Phippen, C. E. Phippen, J. C. Robson, Matthew Robson, W. H. Ropes, N. G. Simonds, J. F. Smyth.

Board of Investment: H. M. Batchelder, F. A. Brown, W. R. Colby, H. A. Hale, Matthew Robson.

Auditing Committee: W. H. ROPES, C. E. PHIPPEN, U. G. HASKELL.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 8.45 a.m. to 1.15 p.m.; also Saturdays, from 7 to 9 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$3,740,730 (
Railroad bonds and notes									2,387,454 (00
Street railway bonds	•	•	•						341,755 (
Street ranway bonds	•	•	•	•	•	•	•	•	132,875	
American Tel. & Tel. Co. bonds	•	•	•	•	•	•	•	•		
Stocks of banks and trust companies .									174,325 (JU
1,341 loans on real estate (average of each,	\$4.659.	17)				\$6,24	9,445	00		
Less amount due on uncompleted loans .	.,,						1,500	00		
Less amount due on discompleted toans :	•	•	•	•	•		_,000		6,247,945	nn
2.2									394,822	
32 loans on personal security		:	٠.	٠.	*		. •	•		
Bank building and fixtures (estimated value	e, \$200,0	100; as	ssessed	value,	, \$1,	93,700) .		150,000 (
Real estate by foreclosure, etc. (assessed ve	alue, \$4.	1.900)							40,677	21
War savings, thrift and revenue stamps									218	50
Wai savings, thin and levelue stamps	mior.	•	•	•	•	•	•		213,434	
Deposits in national banks or trust compa	imes	•	•	•	•	•	•	•	39,650	26
Cash and cash items	•		•	•	•	•	•		99,000 4	20
										_
									*** *** ***	
	Total	Asset	S						\$13,863,886	60
								;		_
Liabilities.										_
		04 70	l					;	¢10 569 909 9	26
Due depositors on 31,041 accounts, avera	iging \$4	04.70	each	2,0			•	;	\$12,562,283	36
Due depositors on 31,041 accounts, avera	iging \$4	04.70 (68; inc	each	919)					\$12, 562,283	36
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:—	sed, 4,0	68; inc	crease,					;		
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:—	sed, 4,0	68; inc	crease,					;		
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; clo Surplus:— a. Guaranty fund (4.85% of deposits;	sed, 4,0 increas	68; ine e durii	rease, 19 yea:						608,800	00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; clo Surplus: — a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year)	sed, 4,0 increas	68; ine e durii	rease, 19 yea:			·) :				00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Current income:—	sed, 4,0 increas	68; ine e durii	rease, 19 yea:			•			608,800 553,326	00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Current income:— Interest	increas ir, \$14,0	68; ine e durii	rease, ng year	r, \$45,		•	: 39,716	74	608,800 553,326	00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Current income:— Interest	increas ir, \$14,0	68; ine e durii	rease, ng year . \$14	r, \$45,	30	•	: 39,716	74	608,800 553,326	00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged of	increas ir, \$14,0	68; ine e durii	rease, ng year . \$14	r, \$45,	30	•	: 39,716	74	608,800 553,326	00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Current income:— Interest	increas ir, \$14,0	68; ine e durii	rease, ng year . \$14	r, \$45,	30	\$15	,		608,800 553,326	00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; closurplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged of	increas ir, \$14,0	68; ine e durii	rease, ng year . \$14	r, \$45,	30	\$15	: 39,716 22,124		608,800 (553,326	00 57
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; clo Surplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Interest Less current expenses not charged of Less State or local taxes not charged	increas increas ir, \$14,0	68; inc e durii (04.74)	rease,	r, \$45, 1,258 1,866	30	\$15	,		608,800 (553,326)	00 57
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; clo Surplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged off Less State or local taxes not charged Deposits or installments received on sales	increas increas ir, \$14,0	68; inc e durii (04.74)	rease,	r, \$45, 1,258 1,866	30	\$15	,		608,800 553,326 117,592 12,291	00 57 17 00
Due depositors on 31,041 accounts, avera (Accounts opened during year, 4,987; clo Surplus:— a. Guaranty fund (4.85% of deposits; b. Profit and loss (increase during year Interest Less current expenses not charged of Less State or local taxes not charged	increas increas ir, \$14,0	68; inc e durii (04.74)	rease,	r, \$45, 1,258 1,866	30	\$15	,		608,800 (553,326)	00 57 17 00

	State Tax (Net). Salaries.	Rent.	Advertising.	Other	Expenses.	Total.
	\$11,726.68			\$5,356.21	\$8,	501.75	\$58,681.14
Cost per \$1,000 of asset	s .85 s not including	2.39 State tax and	d rent	.40		.61	$\frac{4.25}{3.40}$
Cobt por \$1,000 or accoun	Jacob Inchange	, Double built till		• •	•		5.40

Gross income received during the year, \$645,353.88.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.23 per cent.): 4%, \$9,000; 4½%, \$65,900; 5%, \$3,482,595; 5½%, \$3,400; 5½%, \$2,420,050; 6%, \$267,000.

Personal loans (average rate, 5.47 per cent.): 5%, \$150,000; 5½%, \$117,758; 6%, \$126,764; 6½%,

38, sbobs, etc. (average rate on amounts invested, 4.64 per cent.): 3%, \$54,000; 31/2%, \$18,000; 4%, \$2,134,440; 41/2%, \$1,434,350; 41/2%, \$1,329,700; 43/2%, \$582,400; 5%, \$931,000; 51/2%, \$58,000; 6%, \$212,000; 7%, \$6,000; 8%, \$26,500; 10%, \$10,000; 12%, \$38,000; 16%, \$12,500; 20%, \$30,000. Bonds, stocks,

Number of loans not over \$3,000 each, 780, amounting to \$1,308,739. 66 real estate loans made during year, amounting to \$470,700.

Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4%			\$245,309 31
Aug., 1919, 21/4%			254,395 61
Number of deposits during year, 56,397, amounting to .			3,274,042 65
			\$3,773,747 57
Number of withdrawals during year, 28,097, amounting to			2,581,140 63
Net increase in amount due depositors			\$1,192,606 94

SCHEDULE OF SECURITIES OWNED.

40,000 Warwick, R. I., 4½s 9,000 Shelburne Falls (F. D.) 4s

\$11,000 Littleton 4s

\$1,377,350 United States 41/48	
582,400 U. S. Victory notes 43/4s	
179,000 Massachusetts 4s	
25,000 Massachusetts 4½s	
150,000 Boston 4s	
57,000 Boston 41/4s	
25,000 Bristol, Conn., 41/2s	
71,000 Brockton 4s	
38,000 Cambridge 4s	1
6,700 Cambridge 4½s	
25,000 Canton, O., 5s	
28,000 Canton., O., 5½s	
80,000 Cleveland, O., 4½s	
15,000 Cleveland, O., 5s	
12,000 Dayton, O., 5s	
10,000 Decatur, Ill., 5s	
14,000 Fall River 4s	
11,000 Fall River 5s	
50,000 Fitchburg 4s	
25,000 Hamilton, O., 5s	
18,000 Haverhill 4½s	
20,000 Lawrence 4s	
75,000 Los Angeles, Cal., 4½s	
7,140 Lowell 4s	
9,000 Lowell 4½s	
25,000 Medford 4s	
115,000 New Bedford 4s	
20,000 Oakland, Cal., 5½s	
10,000 Omaha, Neb., 5½s	

10,000 Oshkosh, Wis., 4½s 93,000 Portland, Ore., 5s

234,000 Salem 4s 15,000 Spokane, Wash., 4½s 151,000 Springfield 4s 25,000 Stamford, Conn., 5s 25,000 Youngstown, O., 4½s 6,000 Abington 4s 25,000 Amesbury 4s 6,800 Bedford 4s 8,000 Bellrout 4½s

8,000 Belmont 41/2s 6,500 Great Barrington 4s

11.000 Hardwick 4s

234,000 Salem 4s

Public Funds. Bonds.

Par Value.

Railroad Bonds.
\$23,000 Adirondack 41/s
50 000 Baltimore & Objo 4s
50,000 Baltimore & Ohio 4s 100,000 Baltimore & Ohio 4½s
50,000 Baltimore & Ohio 5s
50,000 Boston & Albany 41/2s
30,000 Boston & Albany 5s
60,000 Boston & Maine 41/28
10.000 Chic., Burl. & Oniney 4s
18,000 Chi., Mil, & St. Paul 31/8
100,000 Chi., Mil. & St. Paul 4s
18,000 Chi., Mil. & St. Paul 3½s 100,000 Chi., Mil. & St. Paul 4s 50,000 Chi., Mil. & St. Paul 4½s
50,000 Chicago & Northwestern 4:
125,000 Cleveland & Pittsb. 41/2s
30,000 Concord & Montreal 4s
15,000 Danbury & Norwalk 5s
6,000 Danbury & Norwalk 6s
50,000 Delaware & Hudson 4s
20,000 Fitchburg 4s 25,000 Fitchburg 4½s
25,000 Fitchburg 4½s
35,000 Fitchburg 5s
50,000 Fitchburg 6s, notes
54,000 Illinois Central 3s
75,000 Illinois Central 4s
25,000 Kankakee & Southw. 5s
22,000 Lake Shore & Mich. S. 4s
45,000 Louisville & Nashville 4½ 75,000 Louisville & Nashville 5s 75,000 Louisville & Nashville 6s
75,000 Louisville & Nashville 5s
75,000 Louisville & Nashville 6s
50,000 Mahoning Coal Co. 5s
50,000 Maine Central 4½s
115,000 Maine Central 5s
15,000 Mich. Cent. 4s
75,000 Mich. Central 5s
25,000 Mich. CJol. & N. Ind. 4s 45,000 Mil., L. S. & Western 6s
40,000 Mil. & Northern 4½s
20,000 Min. & Northern 4/28

Par Value. ur Value. \$55,000 Montana Central 5s 150,000 N. Y. C. & H. R. 4s 10,000 N. Y. Lack. & Western 6s 50,000 N. Y., N. H. & H. 4s 10,000 Ohio River 5s 95,000 Olid Colony 4s 125,000 Pennsylvania 4½s 15,000 Pennsylvania 4728 15,000 Pitts., Vir. & Charleston 4s 30,000 Port. & Rumford Falls 4s 75,000 Ports., Gt. F. & Con. 4½s 16,000 Schenectady & Duanes. 6s 100,000 St. P., Minn. & Man. 41/28 25,000 Western Penn. 4s

Street Railway Bonds.

\$8,000 Boston Elevated 4s 50,000 Boston Elevated 41/28 50,000 Boston Elevated 45/ 125,000 Boston Elevated 5s 20,000 Lynn & Boston 5s 15,000 Old Colony 4s 20,000 West End 4s 75,000 West End 4½s 25,000 West End 5s 10,000 Western Mass. 5s

Bank Stocks. 100 Boylston Nl. Bk., Boston 300 First Nl. Bk., Boston 80 Fourth-Atlantic Nl. Bk., Boston 300 Nl. Shawmut Bk., Boston 100 Nl. Union Bk., Boston 65 Old Boston Nl. Bk., Boston 125 Second Nl. Bk., Boston 40 Webster & Atlas Nl. Bk., Boston 60 Warren Nl. Bk., Peabody 130 Asiatic Nl. Bk., Salem 130 Asiatic Nl. Bk., Salem 450 Merchants Nl. Bk., Salem

\$819,569 95

SEAMEN'S SAVINGS BANK, PROVINCETOWN.

274 COMMERCIAL STREET.

Incorporated April 14, 1851. Number of corporators, 37; number of trustees, 12.

George F. Miller, President. William H. Young, Treasurer. Myrick C. Young, Clerk of the Corporation.

Board of Trustees: M. C. Atwood, H. S. Cook, A. P. Hannum, H. F. Hopkins, Joseph Manta, G. F. Miller, E. N. Paine, A. L. Putnam, J. B. Rich, Walter Welsh, W. H. Young, M. C. Young.

Board of Investment: H. S. Cook, A. P. Hannum, G. F. Miller, E. N. Paine, A. L. Putnam.

Auditing Committee: M. C. ATWOOD, A. P. HANNUM, J. B. RICH.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 A.M. to 12 M. and 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes		:		\$107,462 94 47,045 00 29,200 00
American Tel. & Tel. Co. bonds		:	:	10,800 00 4,341 00
388 loans on real estate (average of each, \$935.32) 140 loans on personal security Bank building and fixtures (estimated value, \$12,000; assessed value, \$8,80		:	:	362,903 50 203,377 50 5.000 00
Real estate by foreclosure, etc. (assessed value, \$16,945). Deposits in national banks or trust companies				22,561 31 20,058 53
Cash and cash items	•	•	٠	6,820 17
Total Assets	•		·=	\$819,569 95
Liabilities.				
Due depositors on 2,323 accounts, averaging \$323.43 each (Accounts opened during year, 300; closed, 285; increase, 15)	•	•	•	\$751,338 06
Surplus: — a. Guaranty fund (4.97% of deposits; increase during year, \$2,743.46 b. Profit and loss (increase during year, \$649.62)	i) .	:		37,381 12 9,386 45
Current income: — a. Interest		01C C17	70	
Less current expenses not charged off \$1,889 81 Less State or local taxes not charged off 202 40		\$16,617		
Deposits or installments received on sales of Liberty Loan Bonds .		2,092	21 —	14,525 51 6,938 81
Deposition of annual motion to the state of annual grant and annual grant and annual grant annua				

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,561.47	\$2,310.00	\$300.00	_	\$2,957.38	\$7,128.85
Cost per \$1,000 of assets		2.81	.03	-	3.60	8.34
Cost per \$1,000 of assets:	not including	State tax and	rent .			6.41

Gross income received during the year, \$41,714.91.

Rates on Investments and Loans (Average on All, 5,57%).

Real estate loans (average rate, 5.98 per cent.): 5%, \$4,173.50; $5\frac{1}{2}\%$, \$3,400; 6%, \$355,155; 7%, \$175. Personal loans (average rate, 5.97 per cent.): $5\frac{3}{4}\%$, \$25,000; 6%, \$178,134; 7%, \$243.50. Bonds, stocks, etc. (average rate on amounts invested, 4.43 per cent.): $3\frac{1}{2}\%$, \$5,250; 4%, \$82,950· $4\frac{1}{2}\%$, \$35,300; $4\frac{1}{2}\%$, \$47,000; $4\frac{1}{2}\%$, \$17,530; 5%, \$11,300; 6%, \$1,200; 8%, \$400; 12%, \$1,700

Number of loans not over \$3,000 each, 495, amounting to \$359,681. 70 real estate loans made during year, amounting to \$77,030.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$12,861 72
July, 1919, 2%				13,828 81
Number of deposits during year, 2,527, amounting to .				255,115 14
			-	
				\$281,805 67
Number of withdrawals during year, 2,130, amounting to				216,851 00
			-	
Net increase in amount due depositors				\$64,954 67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$250 United States 3½s 1,950 United States 4s

35,300 United States 41/4s

17,530 U. S. Victory notes 43/4s 8,000 Washington Co., Me., 4s 6,000 Bay City, Mich., 4s

10,000 Boston 4s 10,000 Kansas City, Mo., 4½s

2,000 Lowell 4s

7,500 Milwaukee, Wis., 4½s 5,000 Providence, R. I., 4s

3,000 Provincetown 4½s

Public Funds, Notes.

Par Value.

\$1.500 Provincetown 41/s

Railroad Bonds.

\$5,000 Boston & Maine 4s 5,000 Boston & Maine 4½s 1,000 C., B. & Q. 4s 5,000 Fitchburg 5s

5,000 Fitchburg 35 5,000 Illinois Central 3½s 5,000 Illinois Central 4s 5,000 Lime Rock 4s

5,000 Louisville & Nashville 5s 7,000 N. Y., N. H. & H. 4s

5,000 Old Colony 4s

Street Railway Bonds.

Par Value.

\$10,000 Boston Elevated 4½s 10,000 Boston & Northern 4s 10,000 West End 4½s

Bank Stocks.

Shs. 20 Eliot Nl. Bk., Boston

17 Second Nl. Bk., Boston 4 Webster & Atlas Nl. Bk., Boston

12 Home NI. Bk., Brockton

13 First Nl, Bk., Provincetown

@164 799 D4

\$2,152,306 92

SHELBURNE FALLS SAVINGS BANK, SHELBURNE FALLS.

28 BRIDGE STREET.

Incorporated March 28, 1855. Number of corporators, 32; number of trustees, 11.

FRANCIS J. CANEDY, President. FRANK L. REED, Clerk of the Corporation. HERBERT NEWELL, Treasurer.
NORA M. BALL, Assistant Treasurer.

Board of Trustees: Andrew Amstein, Edwin Baker, J. L. R. Brown, F. J. Canedy, Lorenzo Griswold, C. W. Hawks, F. E. Merrick, Herbert Newell, F. L. Reed, J. A. Wells, M. Z. Woodward.

Board of Investment: EDWIN BAKER, C. W. HAWKS, HERBERT NEWELL.

Auditing Committee: M. Z. WOODWARD, F. L. REED, F. E. MERRICK.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .							•		\$164,738	94
Railroad bonds and notes									621,860	85
C									195,000	00
American Tel. & Tel. Co. bonds .									35,645	88
Gas, electric and water company bonds									10,000	00
Stocks of banks and trust companies									20,100	00
228 loans on real estate (average of each,	84,337.82) .							989,023	00
									41,446	00
Bank building and fixtures (estimated val	ue, \$10,00	00; as	ssessed	value,	86,5	(00			9,000	00
Liberty Loan Bonds, balance due from s									4,177	00
Deposits in national banks or trust comp									55,671	71
Cash and cash items									5,643	54
										_
	m-4-1	A							\$2,152,306	00
	Total	Asse	EUS	•	•		•	٠	\$2,132,300	92
								-		
Liabilities.										
	e20c	07	aah						e1 002 268	79
Due depositors on 4,995 accounts, average				•					\$1,993,368	72
Due depositors on 4,995 accounts, average (Accounts opened during year, 475; close				· ?)					\$1,993,368	72
Due depositors on 4,995 accounts, average (Accounts opened during year, 475; closs Surplus:—	sed, 323;	incre	ase, 152							
Due depositors on 4,995 accounts, avera (Accounts opened during year, 475; clos Surplus:— a. Guaranty fund (4.87% of deposits	sed, 323; ; increas	incred e duri	ase, 152 ing year		231.3	. 4)			97,190	74
Due depositors on 4,995 accounts, avera (Accounts opened during year, 475; clos Surplus: — a. Guaranty fund (4.87% of deposits b. Profit and loss (decrease during ye	sed, 323; ; increas	incred e duri	ase, 152 ing year		231.3	4) .				74
Due depositors on 4,995 accounts, avera (Accounts opened during year, 475; clos Surplus:— a. Guaranty fund (4.87% of deposits b. Profit and loss (decrease during year) Current income:—	sed, 323; ; increas	incred e duri	ase, 152 ing year		231.3	•			97,190	74
Due depositors on 4,995 accounts, average (Accounts opened during year, 475; clossurplus:— a. Guaranty fund (4.87% of deposits b. Profit and loss (decrease during year) Current income:— Interest	sed, 323; ; increas ear, \$1,50	incred e duri	ase, 152 ing year		• ? 31.3 •	•	\$23,771		97,190	74
Due depositors on 4,995 accounts, avera (Accounts opened during year, 475; clos Surplus:— a. Guaranty fund (4.87% of deposits b. Profit and loss (decrease during year) Current income:—	sed, 323; ; increas ear, \$1,50	incred e duri	ase, 152 ing year		231.3	•	\$23,771 1,073		97,190	74 68
Due depositors on 4,995 accounts, average (Accounts opened during year, 475; clossurplus:— a. Guaranty fund (4.87% of deposits b. Profit and loss (decrease during year) Current income:— Interest	sed, 323; ; increas ear, \$1,50	incred e duri	ase, 152 ing year		231.3	•			97,190	74 68

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,745.46	\$4,327.03	\$450.00	\$81.50	\$1,553.50	\$10,157.49
Cost per \$1,000 of assets	1.74	2.01	.21	.04	.72	4.72
Cost per \$1,000 of assets	not including	State tax and	rent .			2.77

Gross income received during the year, \$105,393.18.

Rates on Investments and Loans (Average on All, 4.98%).

Real estate loans (average rate, 5.62 per cent.): $5\frac{1}{2}\%$, \$746,698; 6%, \$242,325. Personal loans (average rate, 5.97 per cent.): $5\frac{1}{2}\%$, \$2,050; 6%, \$39,396. Bonds, stocks, etc. (average rate on amounts invested, 4.33 per cent.): 3%, \$10,000; $3\frac{1}{2}\%$, \$265,250; $4\frac{9}{6}$, \$374,050; $4\frac{1}{4}\%$, \$147,200; $4\frac{1}{2}\%$, \$152,000; $4\frac{3}{4}\%$, \$12,150; 5%, \$35,000; $5\frac{1}{2}\%$, \$23,500; 6%, \$3,000; 7%, \$57,100.

Number of loans not over \$3,000 each, 207, amounting to \$196,669. 22 real estate loans made during year, amounting to \$25,770.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$40,860 02
Oct., 1919, 21/4%				41,946 49
Number of deposits during year, 4,817, amounting to .	•			358,196 42
•			-	
				\$441,002 93
Number of withdrawals during year, 2,642, amounting to				299,710 59
			-	
Net increase in amount due depositors				\$141,292 34

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$250 United States 3½s 50 United States 4s 147,200 United States 4¼s 12,150 U. S. Victory notes 4¾s

Public Funds, Notes.

\$2,000 Heath 5½s 10,000 Shelburne 5½s 1,500 Shelburne Falls (F. D.) 5½s

Railroad Bonds.

\$35,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 4½s 20,000 Boston & Maine 4s 30,000 Boston & Maine 4½s Par Value. \$50,000 C., B. & Q. 31/28 50,000 Chic., Mil. & St. Paul 41/28 10,000 Cleveland & Pitts. 41/2s 10,000 Concord & Montreal 4s 56,000 Fitchburg 4s 12,000 Fitchburg 41/28 10,000 Illinois Central 3s 90,000 Illinois Central 31/2s 65,000 Michigan Central 31/28 35,000 N. Y. C. & H. R. 3½8 15,000 N. Y. C. & H. R. 4s 10,000 N. Y. & N. E. Term. 4s 25,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 20,000 Old Colony 4s 15,000 Portland Terminal Co. 4s 10,000 Providence Term. Co. 4s 10,000 Western Pennsylvania 4s 10,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value. \$75,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 20,000 Springfield 4s 35,000 West End 5s 40,000 West End 7s

Gas, Electric and Water Company Bonds.

\$10,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

Shs.
30 First Nl. Bk., Northampton
30 North Adams Nl. Bk.
141 Shelburne Falls Nl. Bk.

SOMERVILLE SAVINGS BANK, SOMERVILLE.

57 UNION SQUARE.

Incorporated February 24, 1885. Number of corporators, 38; number of trustees, 18.

J. Walter Sanborn, President. Thomas Miller, Clerk of the Corporation. FREDERIC W. STONE, Treasurer. RUTH M. YOUNG, Assistant Treasurer.

Board of Trustees: G. L. Baxter, A. F. Carpenter, E. A. Davenport, H. H. Davenport, A. B. Fales, L. W. Farner, J. O. Hayden, F. P. Ladd, G. W. Ladd, Thomas Miller, Fulton O'Brion, A. A. Perry, J. W. Sanborn, E. S. Sparrow, F. W. Stone, A. P. Vinal, W. E. Whitney, W. H. Woodberry.

Board of Investment: J. W. Sanborn, F. P. Ladd, W. E. Whitney, A. F. Carpenter, G. W. Ladd.

Auditing Committee: J. W. SANBORN, THOMAS MILLER, E. A. DAVENPORT.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .									\$1,092,986	15
Railroad bonds and notes									521,103 (
Street railway bonds									135,635 (
Boston Terminal Co. bonds									75,981	
American Tel. & Tel. Co. bonds .							:		71,775 (00
799 loans on real estate (average of e		433.06)				\$1,	945,415			
Less amount due on uncompleted lo	oans.						1,400	00		
									1,944,015 (
7 loans on personal security									49,000 (
Taxes, insurance, etc., paid on mort		ropertie	s .				•'		617	
War savings, thrift and revenue star									17 2	
Liberty Loan Bonds, balance due for									16,390 (
Deposits in national banks or trust	compani	ies							89,448	
Cash									7,728	80
	_									
		rotal A	ssets						\$4,004,697	60
								=		_
Liabilities.								-		_
		eans	10	٠ ١.				-	¢2 702 77 <i>4</i> 9	20
Due depositors on 12,615 accounts,									\$3,723,774	80
Due depositors on 12,615 accounts, (Accounts opened during year, 1,51					60)				\$3,723,774	80
Due depositors on 12,615 accounts, (Accounts opened during year, 1,55 Surplus: —	56; close	d, 2,016	; decre	ase, 40						
Due depositors on 12,615 accounts, (Accounts opened during year, 1,56 Surplus:— a. Guaranty fund (3.79% of dep	56; close posits; in	d, 2,016 ncrease (; decre	ase, 40					141,000 (00
Due depositors on 12,615 accounts, (Accounts opened during year, 1,55 Surplus:— a. Guaranty fund (3.79% of deg b. Profit and loss (decrease duri	56; close posits; in	d, 2,016 ncrease (; decre	ase, 40						00
Due depositors on 12,615 accounts, (Accounts opened during year, 1,51 Surplus:— a. Guaranty fund (3.79% of der b. Profit and loss (decrease duri Current income:—	56; close posits; in	d, 2,016 ncrease (; decre	ase, 40		•			141,000 (00
Due depositors on 12,615 accounts, (Accounts opened during year, 1,56 Surplus:— a. Guaranty fund (3.79% of def b. Profit and loss (decrease duri Current income:— Interest	56; closed posits; in ing year,	d, 2,016 ncrease (; decre	ase, 40		•	\$79,837		141,000 (00
Due depositors on 12,615 accounts, (Accounts opened during year, 1,51 Surplus:— a. Guaranty fund (3.79% of der b. Profit and loss (decrease duri Current income:—	56; closed posits; in ing year,	d, 2,016 ncrease (; decre	ase, 40		•	\$79,837 4,764		141,000 (40,776 (00 07
Due depositors on 12,615 accounts, (Accounts opened during year, 1,52 Surplus:— a. Guaranty fund (3.79% of deg b. Profit and loss (decrease duri Current income:— Interest Less current expenses not charge	56; closed posits; in ing year,	d, 2,016 ncrease (\$11,280	; decre	ase, 40		•			141,000 (40,776 (75,072)	00 07 39
Due depositors on 12,615 accounts, (Accounts opened during year, 1,52 Surplus:— a. Guaranty fund (3.79% of de; b. Profit and loss (decrease duri Current income:— Interest Less current expenses not charg Real estate by foreclosure	56; closed posits; in ing year, ged off	d, 2,016 ncrease (\$11,280	; decre luring).68)	year,	89,500	•			141,000 (40,776 (75,072 3	00 07 39 92
Due depositors on 12,615 accounts, (Accounts opened during year, 1,56 Surplus: a. Guaranty fund (3.79% of der b. Profit and loss (decrease duri Current income: Interest Less current expenses not charge Real estate by foreclosure Deposits or installments received or	56; closed posits; in ing year, ged off	d, 2,016 ncrease (\$11,280	; decre luring).68)	year,	89,500	•			141,000 (40,776 (75,072 : 115 (23,514 :	00 07 39 92 33
Due depositors on 12,615 accounts, (Accounts opened during year, 1,52 Surplus:— a. Guaranty fund (3.79% of de; b. Profit and loss (decrease duri Current income:— Interest Less current expenses not charg Real estate by foreclosure	56; closed posits; in ing year, ged off	d, 2,016 ncrease (\$11,280	; decre luring).68)	year,	89,500	•			141,000 (40,776 (75,072 3	00 07 39 92 33

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,664.87	\$7,652.10	\$720.00	\$87.17	\$2,455.04	\$14,579.18
Cost per \$1,000 of assets		1.91	.18	.02	.61	3.63
Cost per \$1,000 of assets	not including	State tax and	rent .			2.54

Gross income received during the year, \$198,425.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.64 per cent.): 5½%, \$1,413,785; 6%, \$530,230. Personal loans (average rate, 5.95 per cent.): 5\(\frac{5}{4}\)\(\frac{6}{3}\), \$\\$10,000; 6\(\frac{6}{3}\), \$\\$39,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3\(\frac{4}{5}\)\(\frac{6}{0}\), \$\\$253,300; 4\(\frac{6}{0}\), \$\\$522,950; $4\frac{1}{4}\%$, \$703,450; $4\frac{1}{2}\%$, \$117,500; $4\frac{3}{4}\%$, \$130,800; 5%, \$203,500; $5\frac{1}{2}\%$, \$5,000; 6%, \$10,000; 7%, \$11,000.

Number of loans not over \$3,000 each, 623, amounting to \$1,073,320. 82 real estate loans made during year, amounting to \$200,200.

| Par Value.

Dividends, Deposits and Withdrawals.

· · · ·				
Ordinary dividends declared during year: Dec., 1918, 21/4%				\$70,629 74
June, 1919, 2¼%				74,489 51
Number of deposits during year, 23,603, amounting to .				1,236,267 18
				\$1,381,386 43
Number of withdrawals during year, 13,144, amounting to	•	•		1,037,533 27
Net increase in amount due depositors				\$343,853 16

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$24,300 United States 31/2s
700,450 United States 41/4s
130,800 U.S. Victory notes 43/4s
20,000 Massachusetts 3½s
2,000 Akron, O., 5s
5,000 Akron, O., 5½s
5,000 Beston 3½s
13,000 Boston 4s
3,000 Boston 41/4s
6,000 Brockton 4s
1,000 Buffalo, N. Y., 7s
17,250 Cambridge 4s
27,000 Fall River 4s
2,000 Gloucester 4s
2,500 Joplin, Mo., 5s
5,250 Lowell 4s
15,500 Lynn 4s 700 Medford 4s
20,000 New Bedford 4s
500 North Adams 4s
10,000 Quincy 4s
10,000 Racine, Wis., 5s
4,000 Salem 4s
1,000 Taunton 4s
4,000 Woburn 4s
3,000 Abington 4s
2,000 Acushnet 4s
6,250 Amesbury 4s
2,500 Longmeadow 4½s
0.000.37

2,000 Norwell 4s

1,000 Peabody 4s

3,000 Reading 4s

\$5,000 Saugus 4s 1,000 South Hadley 41/2s 10,000 Winthrop 4s 5,000 Br. & Tops., Me. (W. D.), 4s 4,000 Van Buren, Me. (W. D.), 4s Public Funds, Notes. \$2,000 E. Bridgewater 4s 3,000 Framingham 4s 8,000 Hull 4s 2,000 Norwell 4s 8,000 Reading 4s 10,000 Scituate 4s 1,600 Shrewsbury 4s 2,000 Swampscott 4s 900 Westborough 4s 12,000 Winthrop 4s Railroad Bonds. \$10,000 Baltimore & Ohio 4s

20,000 Baltimore & Ohio 41/2s 33,000 Bangor & Aroostook 5s 5,000 Boston & Albany 31/28 30,000 Boston & Albany 4s 3,000 Boston & Albany 5s 2,000 Boston & Maine 4s 13,000 Boston & Maine 41/28 15,000 C., B. & Q. 3½s 5,000 C., B. & Q. 4s 10,000 Chi., Mil. & St. Paul 4s Par Value. \$15,000 Chi., Mil. & St. Paul 41/2s 10,000 Chic., St. P., Minn. & O. 6s 15,000 Fitchburg 4s 29,000 Illinois Central 31/28 5,000 Illinois Central 4s 20,000 Lake Shore & Mich. So. 4s 30,000 Maine Central 41/2s 33,000 Maine Central 5s 2,000 Man., G. B. & Northw. 31/2s 10,000 Michigan Central 31/28 15,000 Michigan Central 4s 30,000 N. Y. C. & H. R. 3½s 15,000 N. Y. C. & H. R. 4s 30,000 N. Y. N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s 15,000 No. Maine Seaport 5s 14,000 Old Colony 4s 27,000 Pennsylvania 41/2s 30,000 Pennsylvania 5s 3,000 Portland Termina! 5s 10,000 St. J. & L. Champlain 5s 5,000 Sioux City & Pacific 31/28 5,000 Somerset 4s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 9,000 Boston Elevated 41/28 10,000 Boston Elevated 5s 5,000 Lynn & Boston 5s 45,000 West End 4s 47,000 West End 5s 10,000 West End 7s

\$492,934 55

SOMERVILLE INSTITUTION FOR SAVINGS, SOMERVILLE.

84 BROADWAY.

Branch Office: 1164 Broadway, West Somerville.

Incorporated March 9, 1910. Number of corporators, 74; number of trustees, 17.

FRED F. STOCKWELL, President.
THOMAS L. DAVIS, Clerk of the Corporation.

RAY R. RIDEOUT, Treasurer. HARRIET A. OSBORNE, Assistant Treasurer.

Board of Trustees: J. M. Andrews, Joseph Cohen, T. L. Davis, Ellsworth Fisk, William Fleming, G. S. Lovejoy, J. H. Maguire, A. N. Park, J. S. Pike, E. L. Pride, N. P. Reed, R. R. Rideout, C. L. Shea, J. C. H. Snow, W. L. Snow, F. F. Stockwell, W. J. Sullivan.

Board of Investment: R. R. RIDEOUT, W. L. SNOW, J. S. PIKE, J. M. ANDREWS, W. J. SULLIVAN.

Auditing Committee: E. L. PRIDE, J. S. PIKE, WILLIAM FLEMING.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable third Saturday of April and October. Business hours: 9 a.m. to 1 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, 7 to 8.30 p.m., and Wednesdays, 2 to 4 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$35,892 78
- 11 11 1									47,287 50
Street railway bonds									26,394 00
									9,632 50
97 loans on real estate (average of each, \$2						\$3	303,312	05	
Less amount due on uncompleted loans .							15,400	00	
•								_	287,912 05
25 loans on personal security									63,470 00
Furniture and fixtures									2,000 00
War savings, thrift and revenue stamps									1,106 32
Deposits in national banks or trust compa									14,887 90
Cash									4,351 50
	Total	Asse	ts						\$492,934 55
								=	
Liabilities.								=	
Liabilities.								=	
Due depositors on 5,512 accounts, average									\$469,849 70
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; clo				, 127)					\$469,849 70
Due depositors on 5,512 accounts, averag (Accounts opened during year, 1,261; clo Surplus:—	sed, 1,15	34; in	crease						,
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; clo Surplus:— a. Guaranty fund (1.18% of deposits;	increase	34; in e duri	crease ng yeo	ır, \$1,	090)				5,533 88
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; clo Surplus: — a. Guaranty fund (1.18% of deposits; b. Profit and loss (increase during year)	increase	34; in e duri	crease ng yeo	ır, \$1,	090)				,
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; closurplus:— a. Guaranty fund (1.18% of deposits; b. Profit and loss (increase during year Current income:—	increase	34; in e duri	crease ng yeo	ır, \$1,	090)				5,533 88
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; closurplus:— a. Guaranty fund (1.18% of deposits; b. Profit and loss (increase during year) Current income:— Interest	increase ir, \$1,71.	34; in e duri	crease ng yeo	ur, \$1,			\$479		5,533 88
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; closurplus:— a. Guaranty fund (1.18% of deposits; b. Profit and loss (increase during year Current income:—	increase ir, \$1,71.	34; in e duri	crease ng yeo	ır, \$1,			\$479		5,533 88 6,413 18
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; closurplus:— a. Guaranty fund (1.18% of deposits; b. Profit and loss (increase during year Current income:— Interest	increase ir, \$1,71.	34; in e duri	crease ng yeo	ur, \$1,		:	\$479		5,533 88 6,413 18 421 90
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; closurplus:— a. Guaranty fund (1.18% of deposits; b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged off Unearned discount	increase : 1,15 : increase : 1,71 : : : : : : : : : : : : : : : : : : :	34; in e duri 9.97)	crease	:		:	\$479 57		5,533 88 6,413 18 421 90 1,602 89
Due depositors on 5,512 accounts, average (Accounts opened during year, 1,261; closurplus:— a. Guaranty fund (1.18% of deposits; b. Profit and loss (increase during year Current income:— Interest	increase ar, \$1,71	34; in e duri 9.97)	crease ng yea	:		:	\$479		5,533 88 6,413 18 421 90

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses	. Total.
Amount paid for	\$531.10	\$2,050.00	\$327.44	\$101.12	\$1,323.43	\$4,333.09
Cost per \$1,000 of assets		4.16	.66	.21	2.68	8.79
Cost per \$1,000 of assets	not including	State tax and	rent .			7.05

Gross income received during the year, \$22,099.36.

Rates on Investments and Loans (Average on All, 5.61%).

Real estate loans (average rate, 5.93 per cent.): 5¼%, \$3,600; 5½%, \$32,800; 6%, \$251,512.05. Personal loans (average rate, 5.94 per cent.): 5½%, \$15,000; 6%, \$48,470. Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): 3½%, \$500; 4%, \$44,000; 4¼%, \$26,300; 4½%, \$20,000; 4¾%, \$10,800; 5%, \$25,000.

Number of loans not over \$3,000 each, 76, amounting to \$104,277.05. 27 real estate loans made during year, amounting to \$112,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$7,165 09
Oct., 1919, 21/4%				8,129 61
Number of deposits during year, 9,037, amounting to .				317,535 27
			-	
				\$332,829 97
Number of withdrawals during year, 4,451, amounting to				213,735 74
			-	
Net increase in amount due depositors	_			\$119,094 23

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Vaiue. \$500 United States 3½s 26,300 United States 4¼s 10,800 U. S. Victory notes 4¾s

Railroad Bonds.

Par Value. \$15,000 Baltimore & Ohio 4½s 5,000 Bangor & Aroostook 5s 5,000 Boston & Albany 4s 2,000 Boston & Maine 4s 5,000 Chic., Mil. & St. Paul 4½s 5,000 Maine Central 5s 10,000 N. Y. C. & H. R. 4s 3,000 N. Y., N. H. & H. 4s

Street Railway Bonds.

Par Value, \$5,000 Boston Elevated 4s 10,000 Boston Elevated 5s 4,000 Boston & Northern 4s 4,000 Old Colony 4s 5,000 West End 5s

SOUTH ADAMS SAVINGS BANK, ADAMS.

26 CENTER STREET.

Incorporated May 1, 1869. Number of corporators, 28; number of trustees, 10.

Francis E. Mole, President.

William Orr, Clerk of the Corporation.

EARL L. Walpole, Treasurer.

* Board of Trustees: I. S. Ball, N. H. Bixby, G. Z. Dean, A. S. Harrington, F. E. Mole, W. S. Morton, William Orr, C. F. Sayles, A. H. Simmons, C. F. Smith.

Board of Investment: N. H. Bixby, A. S. Harrington, F. E. Mole, W. S. Morton, C. F. Smith.

Auditing Committee: C. F. SMITH, A. H. SIMMONS, WILLIAM ORR.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies 594 loans on real estate (average of each, 8	31,913.39					\$1,1	38,056		\$512,288 463,276 121,021 23,164 36,946 15,600	25 50 00 25
Less amount due on uncompleted loans.		•	•	•	•		1,500	00	1,136,556	94
77 loans on personal security									77,920	
Furniture and fixtures								·	4,590	
Deposits in national banks or trust comp									21,951	
Cash and cash items									9,515	
Liabilities.	Total	Asse	ets		٠		٠	:	\$2,422,828	98
Due depositors on 4,663 accounts, averag (Accounts opened during year, 728; cl Surplus: —				169)			•		\$2,289,787	46
a. Guaranty fund (4.16% of deposits;	increase	dur	ing yea	ır, \$5,	700)				95,400	00
b. Profit and loss (increase during year Current income: —	ar, \$3,86.	4.28)	•	•	٠	٠	٠	٠	20,179	89
Interest						\$	14,966			
Less current expenses not charged of	f.						2,803	84		
Deposits or installments received on sales	of Liber	rty L	oan B	onds				_	12,162 5,299	
	Total	T.iah	nilities	2					\$2,422,828	98

^{*} One vacancy.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expenses.	Total.
Amount paid for	\$4,268.51	\$3,741.66	\$800.00	\$146.54	\$3	,206.91	\$12,163.62
Cost per \$1,000 of assets		1.54	.33	.06		1.32	5.01
Cost per \$1,000 of assets	not including	State tax and	rent .				2.92

Gross income received during the year, \$108,125.50.

Rates on Investments and Loans (Average on All. 4.75%).

Real estate loans (average rate, 5.07 per cent.): 5%, \$1,055,130.92; 6%, \$81,425.32. Personal loans (average rate, 5.77 per cent.): 5%, \$17,288.50; 6%, \$60,631.93.

Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3½%, \$131,818.66; 4%, \$458,075; 4½%, \$174,700; 4½%, \$171,000; 4¾%, \$41,030; 5%, \$167,300; 5½%, \$21,100; 6%, \$25,000; 7%, \$3,300; 8%, \$1,000.

Number of loans not over \$3,000 each, 600, amounting to \$666,448.67. 104 real estate loans made during year, amounting to \$234,044.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$40,095 41
July, 1919, 2%				42,372 32
Number of deposits during year, 5,587, amounting to .				564,944 45
			-	
				\$647,412 18
Number of withdrawals during year, 3,302, amounting to				438,198 79
			-	
Net increase in amount due depositors				\$209.213 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value \$20,300 United States 31/28 169,700 United States 41/4s 41,030 U. S. Victory notes 43/4s 8,000 Boston 31/28 9,000 Boston 4s 6,018 Buffalo, N. Y., 3½s 1,100 Canton, O., 51/28 5,000 Chelsea 31/28 5,000 Chelsea 4s 2,000 Danbury, Conn., 3½s 5,000 Joplin, Mo., 5s 1,950 Lowell 4s 7,000 New Bedford 4s 15,000 New Britain, Conn., 4s 10.000 Oakland, Cal., 51/28 5,000 Oshkosh, Wis., 41/28 15,000 Portland, Ore., 4s 10,000 Portland, Ore., 51/28 3,000 Salem 4s 15,000 San Francisco, Cal., 5s 3,000 Seattle, Wash., 4s 2,000 Seattle, Wash., 4½s 1,000 Seattle, Wash., 5s 5,000 Spokane, Wash., 41/s 5,000 Springfield, O., 5s 10,000 Stamford, Ct., 4s 10,000 Youngstown, O., 41/2s 5,000 Agawam 41/28 5,000 Ashland 4s 5,000 Mansfield 4s 10,000 Norwalk, Ct., 4s

10,000 Shelburne Falls 4s

1,000 South Hadley 4s

7,000 Warwick, R. I., 41/28

8,000 Sudbury 4s

Public Funds, Notes.

Par Value. \$5,000 Adams 4s 45,000 Berkshire Co. 41/28 10,000 Cheshire 41/28 13,125 Dedham 4s 1.000 Ware 4s

Railroad Bonds.

\$5,000 Atch., Top. & Santa Fé 4s 15,000 Baltimore & Ohio 41/98 10,000 Baltimore & Ohio 5s 10,000 Bangor & Aroostook 5s 15.000 Boston & Albany 31/2s 10,000 Boston & Albany 5s 15,000 Boston & Lowell 5s 5,000 Boston & Maine 31/2s 25,000 Boston & Maine 4s 10,000 Carthage & Adirondack 4s 15,000 Chic., Mil. & St. Paul 4s 15,000 Chic., Mil. & St. Paul 41/28 5,000 Chicago & Northwestern 4s 15,000 Chicago & Northwestern 6s 15,000 Delaware & Hudson Co. 4s 20.000 Fitchburg 4s 5.000 Fitchburg 5s 5.000 Gt. Northern 41/4s 20,500 Illinois Central 31/2s

25,000 Illinois Central 4s

10,000 Maine Central 41/2s

45,000 N. Y. C. &. H. R. 4s

15.000 Maine Central 5s

10,000 Lake Shore & Mich. So. 4s

5,000 Louisville & Nashville 5s

10,000 Minn., St. P. & Slt. St. M. 4s

10 Conway NI. Bk. 12 Lee Nl. Bk. 5 Lenox Nl. Bk. 21 North Adams Nl. Bk.

Par Value.

\$5,000 N. Y. C. & H. R. 4½8 20,000 N. Y., N. H. & H. 3½8 10,000 N. Y., N. H. & H. 4s

10,000 No. Maine Seaport 5s 5,000 Norwich & Worcester 4s

5,000 Portland & Ogdensburg 41/2s

Street Railway Bonds.

20,000 Portland Terminal Co. 4s

5,000 Washington Co. 31/28

\$10,000 Boston Elevated 4s

11.000 Boston Elevated 41/98

15,000 Boston & Northern 4s

5,000 Boston Elevated 5s

10,000 Eastern Mass. 6s

10,000 Hoosac Valley 4s

5,000 Old Colony 4s

7,000 West End 41/28

10,000 West End 4s

40,000 West End 5s

5,000 Old Colony 4s

14.000 Pennsylvania 41/28

6,000 Pennsylvania 5s 15,000 Pitts., Lake Erie & W. Va. 4s

Bank Stocks.

98 First Nl. Bk., Adams

5 Third NI. Bk., Pittsfield

5 Williamstown Nl. Bk.

. \$11,435,056 84

SOUTH BOSTON SAVINGS BANK, BOSTON.

368 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated March 30, 1863. Number of corporators, 64; number of trustees, 21.

GEORGE A. TYLER, President. EDWIN B. GALLAGHER, Clerk of the Corporation. HENRY C. MITCHELL, Treasurer. ALFRED Y. MITCHELL, Assistant Treasurer.

Board of Trustees: E. H. Baker, E. S. Boland, G. H. Bond, R. M. Bowen, J. P. Bradley, E. A. Church, J. H. Corney, R. E. Harrison, F. C. Hersey, Jr., C. S. Jenney, G. F. Lawley, D. W. McGregor, J. A. Mitchell, C. M. Nichols, J. C. Nichols, R. H. Nichols, C. H. Slattery, J. L. Spaulding, Jr., W. P. Stone, G. A. Tyler, A. H. White.

Board of Investment: G. A. Tyler, G. H. Bond, J. A. Mitchell, E. H. Baker, J. C. Nichols, J. L. Spaulding, Jr., A. H. White, E. A. Church.

Auditing Committee: W. P. STONE, C. H. SLATTERY, J. L. SPAULDING, Jr.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the first day of May and November. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Mondays, for deposits, from 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$2,937,897	21
Railroad bonds and notes								1,341,353	75
Boston Terminal Co. bonds								150,000	00
American Tel. & Tel. Co. bonds								46,387	
Stocks of banks and trust companies .								13,936	
1,713 loans on real estate (average of each	i, \$2,485.	32)						4,257,355	
								2,367,025	
Bank building and fixtures (estimated value			essed value	864	,000)			50,000	
Taxes, insurance, etc., paid on mortgaged	d propert	ies						58	
War savings, thrift and revenue stamps							٠	389	
Deposits in national banks or trust comp	oanies							236,534	
Cash and cash items		•			•		٠	34,120	42
									—
	Total	Assets						\$11,435,056	84
			· ·	•			-	,	=
Liabilities.									
- 1 1: 20.404		0.00	,					@10 500 004	00
Due depositors on 28,461 accounts, avera								\$10,520,904	09
(Accounts opened during year, 3,432; cl								\$10,520,904	09
(Accounts opened during year, 3,432; cl Surplus: —	losed, 3,16	35; incr	ease, 267)					,	
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits	losed, 3,16 ; increas	35; incr e durin _l	ease, 267) 1 year, \$28					491,012	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye	losed, 3,16 ; increas	35; incr e durin _l	ease, 267) 1 year, \$28		•	:		,	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: —	losed, 3,16 ; increas	35; incr e durin _l	ease, 267) year, \$28	5,368) ·	•	:	:	491,012	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: — a. Interest .	losed, 3,16 ; increas	35; incr e durin _l	ease, 267) year, \$25 . \$23,170	5,368) · 44		:	:	491,012	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: —	losed, 3,16 ; increas	35; incr e durin _l	ease, 267) year, \$25 . \$23,170	5,368) ·	٠		•	491,012	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: — a. Interest . b. Rent .	losed, 3,16;; increasear, \$10,5	35; incr e durin _l	**ease, 267) **rear, \$26 ***********************************	5,368) • 44 34	٠	\$23,203	•	491,012	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: — a. Interest . b. Rent . Less current expenses not charged of	losed, 3,16; increas ear, \$10,5	35; incr e durin _l	\$23,170 33 \$2,661	5,368) 44 34 63	٠	\$23,203	•	491,012	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: — a. Interest . b. Rent .	losed, 3,16; increas ear, \$10,5	35; incr e durin _l	**ease, 267) **rear, \$26 ***********************************	5,368) 44 34 63	٠	,	78	491,012	00
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: — a. Interest . b. Rent . Less current expenses not charged of	losed, 3,16; increas ear, \$10,5	35; incr e durin _l	\$23,170 33 \$2,661	5,368) 44 34 63	٠	\$23,203 4,172	78	491,012	00 60
(Accounts opened during year, 3,432; cl Surplus: — a. Guaranty fund (4.67% of deposits b. Profit and loss (increase during ye Current income: — a. Interest . b. Rent . Less current expenses not charged of	losed, 3,10 a; increas ear, \$10,5 	65; incr	\$23,170 \$23,170 \$23,170 \$33	5,368) 44 34 63	٠	,	78	491,012 323,028	00 60 75

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	. Total.
Amount paid for	\$14,397.17	\$25,703.00	\$1,800.00	\$109.50	\$5,383.91	\$47,393.58
Cost per \$1,000 of assets				.01	.66	4.14
Cost per \$1,000 of assets	not including 8	State tax and	rent .			2.72

Gross income received during the year, \$524,923.16.

Rates on Investments and Loans (Average on All, 5.02%).

Real estate loans (average rate, 5.50 per cent.): 5%, \$237,069; 5½%, \$3,734,372; 6%, \$285,914. Real estate touris (average rate, 5.66 per cent.): 5½%, \$1,370,950; 5¾4%, \$499,000; 6%, \$497,075.

Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.): 3½%, \$652,800; 4%, \$1,229,500; 4\(\frac{4}{3}\), \$1,093,588.71; 4\(\frac{1}{2}\)%, \$597,155; 4\(\frac{1}{2}\)%, \$637,350; 5\(\frac{1}{2}\), \$125,000; 6\(\frac{1}{2}\), \$43,000; 7\(\frac{1}{2}\), \$50,000: 8%, \$10,000; 9%, \$900; 20%, \$3,000.

Number of loans not over \$3,000 each, 1,182, amounting to \$1,976,723. 63 real estate loans made during year, amounting to \$177,550.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%					\$204,145 69
Oct., 1919, 2¼%					213,121 11
Number of deposits during year, 49,707, amounting to .					2,698,920 14
				-	
					\$3,116,186 94
Number of withdrawals during year, 23,452, amounting to	•	•	•	•	2,006,216 14
Net increase in amount due depositors					\$1,109,970 80

SCHEDULE OF SECURITIES OWNED.

	Public	Funds,	Bonds.
Par	Value.		
\$38	50.000 U. S	Certs. o	f Indebt.

41/28 1.088.588 United States 41/4s 637,350 U.S. Victory notes 43/4s

75,000 Massachusetts 31/2s

50,000 Boston 31/28

330,000 Boston 4s 5,000 Cambridge 31/2s 10.000 Cambridge 4s

2,000 Medford 4s 7.000 Melrose 4s

35,000 New Bedford 4s

26,000 New Bedford 41/28 6.000 Northampton 4s

22,800 Quincy 31/28

65,000 Quincy 4s 5,000 Somerville 31/2s

10,000 Somerville 4s 25,000 Springfield 31/28

7,350 Taunton 41/2s

20,000 Arlington 41/8 8,000 Belmont 4s

4.000 Braintree 4s

12,405 Brookline 41/28

5.000 East Bridgewater 41/4s 5.000 Framingham 4s 6.000 Rockport 4s

5.000 Swampscott 4s 3,000 Watertown 4s

5.000 Winchester 4s

Public Funds, Notes.

Par Value. \$4,500 Bristol Co. 4s 1,000 Middlesex County 4s

60,000 Boston 41/28 5,000 Lowell 4s

1.400 East Bridgewater 41/28 5,000 Framingham 4s

10,000 Hanover 4s 28,000 Norwood 4s

4.000 Walpole 4s

Railroad Bonds. \$25,000 Atch., Top. & Santa Fé 4s 25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 5s 50,000 Boston & Albany 31/28 100,000 Boston & Albany 4s 25,000 Boston & Lowell 31/2s 25,000 Boston & Maine 41/2s 80,000 C., B. & Q. 4s 25,000 Cleveland & Pitts. 31/28

25,000 Cleveland & Pittsburgh 41/28

25,000 Connecticut River 31/28 20,000 Danbury & Norwalk 5s

25,000 Fitchburg 31/2s 25,000 Fitchburg 4s

15,000 Fre., Elk. & Mo. Val. 6s 75,000 Illinois Central 31/28

25,000 Illinois Central 4s

10,000 Iowa, Minn., & N. W. 31/28

Par Value.

\$10.000 Louisville & Nashville 5s 28,000 Louisville & Nashville 6s 25,000 Lake Shore & Mich. So. 4s 20,000 Maine Central 41/2s 50,000 Minn., St. P. & S. S. M. 4s 25,000 New England 4s 25,000 N.Y. C. & H. R. 31/8 25,000 N.Y. C. & H. R. 48 25,000 N.Y. C. & H. R. 48 25,000 N.Y. N. H. & H. 31/8 60,000 N. Y., N. H. & H. 4s 40,000 No. Maine Seaport 5s 14,000 Norwich & Worcester 4s 75,000 Old Colony 4s 50,000 Ports., Gt. Falls & C. 41/28 50,000 St. Johnsbury & L. C. 5s 25,000 St. Paul, Minn. & Man. 4s 25,000 St. Paul, Minn. & Man. 4½s 12,000 Sullivan County 4s 50,000 Troy & Boston 7s 30,000 Wilmar & Sioux Falls 5s

35,000 Worcester, N. & R. 4s Bank Stocks.

12 First NI. Bk., Boston 9 Merchants Nl. Bk., Boston 22 Old Boston Nl. Bk., Boston 18 Second Nl. Bk., Boston 100 Webster & Atlas Nl. Bk., Boston 14 Winthrop NI, Bk., Boston

\$3,234,758 88

SOUTHBRIDGE SAVINGS BANK, SOUTHBRIDGE.

MAIN STREET.

Incorporated April 20, 1848. Number of corporators, 61; number of trustees, 18.

CALVIN D. PAIGE, President. RAYMOND M. BURNHAM, Clerk of the Corporation. CHARLES A. CHAPMAN, Treasurer. ALLAN H. FAXON, Assistant Treasurer.

Board of Trustees: E. B. Armstrong, Jonas Bemis, Alex. Boyer, R. M. Burnham, C. A. Chapman, J. G. Clark, J. M. Cochran, George Grant, H. C. Grimwode, C. W. Hill, W. C. Lewis, J. F. Morrissey, J. J. O'Shaughnessy, C. D. Paige, J. E. Paige, S. D. Perry, H. E. Wells, M. D. Woodbury.

Board of Investment: C. D. PAIGE, J. E. PAIGE, S. D. PERRY, H. E. WELLS, J. M. COCHRAN.

Auditing Committee: George Grant, H. C. Grimwode, R. M. Burnham.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; also Fridays, 7 to 8 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$483,900	00
Railroad bonds and notes									351,312	50
Street railway bonds									64,200	00
American Tel. & Tel. Co. bonds							•.		36,050	00
452 loans on real estate (average of each, &	\$4,252.70	0).				\$1,9	29,924	50		
Less amount due on uncompleted loans .		.					7,700	00		
2000 amount was on an entry province	•								1,922,224	50
71 loans on personal security									298,497	
Bank building and fixtures (estimated value	ie. \$45.0	00: as	sessed	value	. \$30.	.700)			33,000	00
Deposits in national banks or trust comp		<i>'</i> .			· .				41,124	42
Cash and cash items									4,449	
Cash and cash round		-								
	Total	Asse	ts						\$3,234,758	88
								=		_
Liabilities.										
			_							
Due depositors on 8,382 accounts, average							•	•	\$2,987,761	48
(Accounts opened during year, 1,620; cl	osed, 1,0	57; in	crease	, 563)						
Surplus: —										
a. Guaranty fund (4.85% of deposits				r, \$10	,337)			•	145,000	
 Profit and loss (increase during ye 	ar, \$13,0	(25.95)					• •		81,261	97
Current income:										
a. Interest			\$19	9,123						
b. Rent					50					
		-				\$	19,124			
Less current expenses not charged of	er.						3,619	47		
								_	15,504	
Deposits or installments received on sale	s of Libe	rty Lo	oan Bo	onds					2,903	
Unearned discount									2,327	09

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,820.85	\$6,355.00	\$1,300.00	\$286.73	\$2,237.66	\$13,000.24
Cost per \$1,000 of assets		1.96	.40	.09	.69	4.01
Cost per \$1,000 of assets	not including	State tax an	d rent .			2.74

Gross income received during the year, \$164,103.70.

Rates on Investments and Loans (Average on All, 5.07%)

Real estate loans (average rate, 5.49 per cent.): 4½%, \$44,700; 5%, \$25,000; 5½%, \$1,741,674.50; 6%, \$110,850.

Personal loans (average rate, 5.48 per cent.): 4½%, \$2,000; 5½%, \$50,000; 5½%, \$228,933; 6%, \$17,564.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.08 per cent.): 3¾%, \$7,100; 4%, \$382,050; 4¼%, \$300,450; 4½%, \$57,250; 4¾%, \$86,050; 5%, \$64,000; 5½%, \$1,000.

Number of loans not over \$3,000 each, 313, amounting to \$437,169.50. 67 real estate loans made during year, amounting to \$389,150.

Dividends, Deposits and Withdrawals.

				\$58,663 43
				61,901 34
				816,934 30
			-	
				\$937,499 07
				647,120 39
			_	
				\$290,378 68
:	: :	: : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$350 United States 4s 295,450 United States 4½s 86,050 U. S. Victory notes 4¾s 11,000 Brockton 4s 4,000 Howerhill 4s 700 Lowell 4s 1,600 Revere 4s 5,000 Watertown 4s

10,000 Franklin 4s

Public Funds, Notes.

\$6,000 Nantucket 4s 7,100 Southbridge 33/4s 13,400 Southbridge 4s Par Value. \$5,000 Southbridge 41/4s 17,250 Southbridge 41/ss 1,000 Southbridge 51/2s 20,000 Sturbridge 41/2s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4s 100,000 Boston & Albany 4s 12,000 Boston & Maine 4s 10,000 Chic., Ind. & Southern 4s 10,000 Chi., Mil. & St. Paul 4s 35,000 Chicago & Northwestern 4s 19,000 Chic. & Northwestern 5s 30,000 Fitchburg 4s Par Value. \$15,000 Illinois Central 4s 10,000 Lake Shore & Mich. So. 4s 25,000 Louisville & Nashville 5s 10,000 Minn., St. P. & S. St. M. 4s 10,000 N. Y. C. & H. R. 4s 25,000 N. Y., N. H. & H. 4s 10,000 Northern Maine Seaport 5s 25,000 St. Johnsbury & L. C. 5s

Street Railway Bonds.

\$25,000 Boston Elevated 45 20,000 Boston Elevated 4½s 10,000 Boston & Northern 4s 10,000 Springfield & Eastern 5s

\$116,000,00

\$1,078,867 71

SOUTH SCITUATE SAVINGS BANK, NORWELL.

MAIN AND RIVER STREETS.

Incorporated April 2, 1834. Number of corporators, 26; number of trustees, 13.

Joseph H. Corthell, President. Herbert E. Robbins, Treasurer.

Harry T. Fogg, Clerk of the Corporation.

Board of Trustees: W. F. Bates, H. J. Corthell, J. H. Corthell, G. D. Damon, Harry T. Fogg, Horace T. Fogg, H. C. Ford, J. C. Otis, Lot Phillips, H. E. Robbins, C. H. Waterman, C. S. West, F. H. Wright.

Board of Investment: Horace T. Fogg, G. D. Damon, J. C. Otis, W. F. Bates, C. S. West.

Auditing Committee: W. F. Bates, C. H. Waterman, Harry T. Fogg.

Deposits draw interest from last Saturday of January, April, July and October; dividends are payable the Monday following the last Saturday of January and July. Business hours: 8.30 A.M. to 12 M.; 1 to 3.30 P.M.; Wednesdays excepted.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Dublic funds hands and notes

Public funds, bonds and not	les .			•				•	•		\$110,900	
Railroad bonds and notes											225,937	10
Street railway bonds .											72,414	00
American Tel. & Tel. Co. bo	onds .										18,125	00
Stocks of banks and trust co		s .									19,780	00
Securities acquired in settle			tedness								300	00
399 loans on real estate (ave											504,764	00
46 loans on personal securi											93,542	29
Real estate by foreclosure, e		essed v	alue. \$2.8	300)							1,949	43
Deposits in national banks											21,722	
Cash and cash items .											3,433	
	•											
			Total .	Annat							\$1,078,867	71
			10tal	asse.	ä	•	•	•	•	·-	\$1,010,001	<u></u>
										_		7
Liabili	ties.											
			* eeco	50	-L						0001.070	41
Due depositors on 1,724 acc	ounts, a										\$981,979	41
Due depositors on 1,724 acc (Accounts opened during y	ounts, a										\$981,979	41
Due depositors on 1,724 acc (Accounts opened during y Surplus: —	counts, a	closed	l, 103; de	crease	e, 16)	. 0500						
Due depositors on 1,724 acc (Accounts opened during y Surplus:— a. Guaranty fund (4.96)	counts, a lear, 87; 5% of de	closed posits;	l, 103; de increase	crease durin	e, 16)	r, \$500					48,600	00
Due depositors on 1,724 acc (Accounts opened during y Surplus:— a. Guaranty fund (4.96 b. Profit and loss (incre	counts, a lear, 87; 5% of de	closed posits;	l, 103; de increase	crease durin	e, 16)	r, \$500						00
Due depositors on 1,724 acc (Accounts opened during y Surplus: — a. Guaranty fund (4.96 b. Profit and loss (incre Current income: —	counts, a lear, 87; 5% of de	closed posits;	l, 103; de increase	crease durin	e, 16)	r, \$500					48,600	00
Due depositors on 1,724 acc (Accounts opened during y Surplus: — a. Guaranty fund (4.94 b. Profit and loss (incre Current income: — Interest	counts, a gear, 87; 5% of deg ease duri	closed posits; ing yed	l, 103; de increase ur, \$850.0	crease durin	e, 16)	r, \$500)		11,890		48,600	00
Due depositors on 1,724 acc (Accounts opened during y Surplus: — a. Guaranty fund (4.96 b. Profit and loss (incre Current income: —	counts, a gear, 87; 5% of deg ease duri	closed posits; ing yed	l, 103; de increase ur, \$850.0	crease durin	e, 16)	r, \$500	· · :		11,890 1,108		48,600 36,827	00 59
Due depositors on 1,724 acc (Accounts opened during y Surplus: — a. Guaranty fund (4.96 b. Profit and loss (incre Current income: — Interest . Less current expenses r	counts, a lear, 87; 5% of deg ease duri	closed posits; ing yed ged of	l, 103; de increase ar, \$850.0	durin (7)	e, 16) ng yea		· · · ·	. :			48,600 36,827 10,781	00 59 68
Due depositors on 1,724 acc (Accounts opened during y Surplus:— a. Guaranty fund (4.96 b. Profit and loss (incre Current income:— Interest Less current expenses r Deposits or installments rec	counts, a lear, 87; 5% of deg ease duri	closed posits; ing yed ged of	l, 103; de increase ar, \$850.0	durin (7)	e, 16) ng yea		· · ·				48,600 36,827 10,781 540	00 59 68 00
Due depositors on 1,724 acc (Accounts opened during y Surplus: — a. Guaranty fund (4.96 b. Profit and loss (incre Current income: — Interest . Less current expenses r	counts, a lear, 87; 5% of deg ease duri	closed posits; ing yed ged of	l, 103; de increase ar, \$850.0	durin (7)	e, 16) ng yea		· · · ·	· · · \$			48,600 36,827 10,781	00 59 68 00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,610.41	\$2,874.50	\$281.25	\$162.23	\$1,212.67	\$6,141.06
Cost per \$1,000 of ass		2.66	.26	.15	1.12	5.68
Cost per \$1,000 of ass	ets not including	State tax and	l rent .			3.93

Gross income received during the year, \$51,835.33.

Rates on Investments and Loans (Average on All, 5.24%)

Real estate loans (average rate, 5.79 per cent.): 5%, \$52,060; 51%, \$112,900; 6%, \$338,304; 7%, \$1,500. Personal loans (average rate, 5.80 per cent.): 51%, \$24,445.42; 534%, \$24,083.12; 6%, \$45,013.75. Bonds, stocks, etc. (average rate on amounts invested, 4.51 per cent.): 3%, \$15,000; 31%, \$50,000; 4%, \$14,000; 41%, \$69,400; 41%, \$61,000; 43%, \$29,500; 5%, \$78,000; 6%, \$300; 8%, \$1,000; 10%, \$2,000; 12%, \$4,100; 13%, \$300; 16%, \$2,700; 20%, \$2,100.

Number of loans not over \$3,000 each, 390, amounting to \$371,271.50. 26 real estate loans made during year, amounting to \$41,325.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/2%				\$23,546 53
July, 1919, 2%				18,955 65
Number of deposits during year, 881, amounting to .				84,526 41
			-	
				\$127,028 59
Number of withdrawals during year, 1,019, amounting to				105,913 33
			-	
Net increase in amount due depositors				\$21,115 26

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

\$68,900 United States 41/4s 29,500 U. S. Victory notes 43/4s 4,000 Beverly 4s 1,000 Melrose 4s 2,000 North Andover 4s 3,000 Rockland 4s 3,000 San Francisco, Cal., 5s

Par Value.

Public Funds, Notes.

\$500 Hanover 41/4s 5,000 Scituate 4s

Railroad Bonds.

\$5,000 Atch., Top. & Santa F6 4s
5,000 Baltimore & Ohio 3½s
5,000 Baltimore & Ohio 4s
7,000 Baltimore & Ohio 5s
5,000 Baltimore & Ohio 5s
10,000 Boston & Albany 4s
5,000 Boston & Albany 5s
10,000 Boston & Maine 3½s
10,000 Boston & Maine 4s

Par Value. \$10,000 C., B. & Q. 31/28 10,000 Chic., Mil. & St. Paul 41/28 10,000 Chic., Mil. & St. Paul 5s 3,000 Conn. & Pass. Rivers 4s 5.000 Fitchburg 4s 1,000 Fitchburg 41/2s 10,000 Fitchburg 5s 15,000 Illinois Central 3s 10.000 Illinois Central 31/ss 5,000 Louisville & Nashville 5s 3,000 Maine Cen. & E. & N. A. 4s 5,000 Minn., St. P. & Slt. St. M. 4s 5,000 Minn., St. P. & SIt. St. M. 5s 5,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 3½s 10,000 N. Y., N. H. & H. 4s 5.000 Northern Pacific 41/98 13,000 Old Colony 4s 15,000 Pennsylvania 41/2s 5,000 Pennsylvania 5s 4,000 Penobscot Shore Line 4s

5.000 Portland & Og. 41/28

5.000 Washington Co. 31/2s

2,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value. \$8,000 Boston Elevated 48/25 15,000 Boston Elevated 41/25 15,000 Boston Elevated 58 2,000 Old Colony 48 15,000 West End 48 10,000 West End 41/28 10,000 West End 55 5,000 Worcester Cons. 41/28 5,000 Worcester Cons. 5s

Bank Stocks.

Shs. 8 Eliot Nl. Bk., Boston 21 First Nl. Bk., Boston

26 Fourth-Atlantic Nl. Bk., Boston 3 Merchants Nl. Bk., Boston

15 Nl. Shawmut Bk., Boston

20 Nl. Union Bk., Boston 27 Second Nl. Bk., Boston

10 Webster & Atlas Ni. Bk., Boston

\$2,012,818 62

SOUTH WEYMOUTH SAVINGS BANK, SOUTH WEYMOUTH.

COLUMBIAN SQUARE.

Incorporated March 6, 1868. Number of corporators, 32; number of trustees, 20.

R. Wallace Hunt, President. Ralph P. Burrell, Clerk of the Corporation. FRED T. BARNES, Treasurer. L. L. WHITMAN, Assistant Treasurer.

Board of Trustees: F. T. Barnes, G. L. Barnes, W. L. Bates, B. A. Bennett, G. W. Conant, H. W. Dyer, W. R. Field, A. C. Heald, Alvin Hollis, R. W. Hunt, H. H. Joy, F. E. Loud, J. F. Martin, E. Nash, M. O'Dowd, E. J. Pitcher, A. B. Raymond, T. L. Tirrell, G. L. Wentworth, Gordon Willis.

Board of Investment: R. W. Hunt, E. J. Pitcher, A. B. Raymond, T. L. Tirrell, G. L. Wentworth, Gordon Willis, G. L. Barnes.

Auditing Committee: T. L. TIRRELL, A. C. HEALD, H. H. JOY.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$256,093	50
Railroad bonds and notes									510,788	58
Street railway bonds									91,373	75
American Tel. & Tel. Co. bonds									30,143	
Stocks of banks and trust companies .									5,000	00
Securities acquired in settlement of indebt	tedness								5,386	30
455 loans on real estate (average of each, \$2	2,072.22) .				\$94	7,392	00		
Less amount due on uncompleted loans .							4,531	00		
Licos carro dans a de carro de la carro de									942,861	00
25 loans on personal security									133,217	28
Real estate by foreclosure, etc. (assessed ve	alue, \$5,	350)							3,991	86
Taxes, insurance, etc., paid on mortgaged	propert	ies							399	20
Deposits in national banks or trust compa	nies								30,874	84
Cash									2,688	56
Casii										_
									00 010 010	co
	Total	Assets				•	•	•	\$2,012,818	04
	Total	Assets		•	•	•	٠	:	\$2,012,818	
Liabilities.	Total	Assets		•	•	•	٠	-	\$2,012,818	
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close	ing \$537	.09 eacl	h						\$1,768,644	=
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus:—	ing \$537	.09 eacl	h 2, 82)						\$1,768,644	77
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus:— a. Guaranty fund (4.92% of deposits;	ing \$537 ed, 228;	.09 eacl increase during	h 2, 82)	, <i>\$2,9</i> 8	· · 36)				\$1,768,644 87,115	77
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus:— a. Guaranty fund (4.92% of deposits; b. Profit and loss (increase during yea	ing \$537 ed, 228;	.09 eacl increase during	h 2, 82)	, \$2,98	36)				\$1,768,644	77
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus:— a. Guaranty fund (4.92% of deposits; b. Profit and loss (increase during yea Current income:—	ing \$537 ed, 228;	.09 eacl increase during	h 2, 82)	, \$2,99	36)				\$1,768,644 87,115	77
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus: — a. Guaranty fund (4.92% of deposits; b. Profit and loss (increase during yea Current income: — Interest	ing \$537 ed, 228; increase ar, \$2,04	.09 eacl increase during	h 2, 82)	, <i>\$2,9</i> .	36)			. 93	\$1,768,644 87,115	77
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus:— a. Guaranty fund (4.92% of deposits; b. Profit and loss (increase during yea Current income:—	ing \$537 ed, 228; increase ar, \$2,04	.09 eacl increase during	h 2, 82)	, \$2,9.	· · · · · · · · · · · · · · · ·			. 93	\$1,768,644 87,115 81,641	77 00 37
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus: — a. Guaranty fund (4.92% of deposits; b. Profit and loss (increase during year Current income: — Interest	ing \$537 d, 228; increase ur, \$2,04	.09 eacl increase during 1.09)	h , 82) , year	:	36)			. 93	\$1,768,644 87,115 81,641 25,988	77 00 37
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus:— a. Guaranty fund (4.92% of deposits; b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged off Deposits or installments received on sales	ing \$537 d, 228; increase ur, \$2,04	.09 eacl increase during 1.09)	h , 82) , year	:	36)			. 93	\$1,768,644 87,115 81,641 25,988 48,613	77 00 37 77 00
Due depositors on 3,293 accounts, averagi (Accounts opened during year, 310; close Surplus: — a. Guaranty fund (4.92% of deposits; b. Profit and loss (increase during year Current income: — Interest	ing \$537 d, 228; increase ur, \$2,04	.09 eacl increase during 1.09)	h , 82) , year	:	36)			. 93	\$1,768,644 87,115 81,641 25,988	77 00 37 77 00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,788.37	\$3,948.00	\$864.00	\$97.73	\$1,422.51	\$9,120.61
Cost per \$1,000 of a		1.96	.43	.05	.71	4.53
Cost per \$1,000 of a	assets not including	State tax and	rent .			2.72

Gross income received during the year, \$96,971.14.

Rates on Investments and Loans (Average on All, 5.15%)

Real estate loans (average rate, 5.89 per cent.): 5%, \$43,600; 5½%, \$103,525; 6%, \$795,736.

Personal loans (average rate, 5.51 per cent.): 5½%, \$50,000; 5¾%, \$55,000; 6%, \$23,900.

Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 1%, \$2,600; 3%, \$25,000; 3½%, \$120,050; 4%, \$414,850; 4\frac{1}{4}%, \$147,050; 4\frac{1}{4}%, \$56,000; 4\frac{1}{4}%, \$67,450; 5%, \$51,000; 6%, \$30,000; 7%, \$10,000.

Number of loans not over \$3,000 each, 370, amounting to \$568,942. 44 real estate loans made during year, amounting to \$81,450.

Dividends, Deposits and Withdrawals,

Ordinary dividends declared during year: Jan., 1919, 21/4%						\$36,761 83
July, 1919, 21/4%						37,824 38
Number of deposits during year, 3,445, amounting to .	٠	•				231,054 40
					-	\$305,640 61
Number of withdrawals during year, 2,119, amounting to	•	•	٠	٠	•	222,206 37
Net increase in amount due depositors						\$83,434 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$50 United States 31/2s
1,350 United States 4s
123,050 United States 41/4s
67,450 U.S. Victory notes 43/4s
22,000 Boston 4s
500 Cambridge 4s
4,000 Lynn 41/4s
5,000 Springfield 41/4s
5,000 Leominster 4s
5,000 Lexington 4s
6,000 Milton 4s
3,000 Needham 4s
5,000 Orange 4s
10,000 Weymouth 4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 31/28 20,000 Baltimore & Ohio 41/2s 20,000 Boston & Albany 31/2s

Par Value.
\$12,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
10,000 Boston & Maine 31/2s
60,000 Boston & Maine 4s
13,000 Chic., Burl. & Quincy 31/28
25,000 Chicago, Indiana & South. 4s
5,000 Chic., Mil. & St. Paul 41/28
12,000 Chic., Mil. & St. Paul 5s
10,000 Chic., Mil. & St. Paul 6s
35,000 Chicago & Northw. 4s
2,000 Chicago & Northw. 5s
5,000 Cleveland Short Line 41/28
10,000 Concord & Montreal 4s
10,000 Fitchburg 31/2s
33,000 Fitchburg 4s
15,000 Holyoke & Westfield 41/4s
25,000 Illinois Central 3s

5.000 Illinois Central 4s

7,000 Louisville & Nashville 5s

5,000 Louisville & Nashville 6s

15,000 Boston Elevated 41/28 31,000 West End 4s 1.000 West End 41/s 10,000 West End 7s 35,000 Illinois Central 31/28

Bank Stocks.

\$5,000 Minn., S. St. M. & Atlantic 4s 10,000 Minn., S. St. M. & Atlantic 5s 15,000 N. Y. Cent. 6s, notes 27,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s

15,000 Norwich & Worcester 4s 23,000 Old Colony 4s 10,000 Pennsylvania 41/28 10,000 Portland Terminal Co. 4s Street Railway Bonds. \$35,000 Boston Elevated 4s

50 Weymouth Trust Co., S. Weymouth

00 (0 000 AF

\$1,906,391 01

SPENCER SAVINGS BANK, SPENCER.

MAIN STREET.

Incorporated April 5, 1871. Number of corporators, 57; number of trustees, 15.

Erastus J. Starr, President. Walter V. Prouty, Treasurer.

Anna J. Bemis, Clerk of the Corporation.

Board of Trustees: C. H. Allen, N. C. Bryant, Frank Collette, Jr., N. E. Craig, L. W. Dunton, W. J. Heffernan, Joseph Houle, H. P. Howland, J. W. Prouty, W. V. Prouty, E. J. Starr, R. B. Stone, J. J. Theobald, W. H. Vernon, M. A. Young.

Board of Investment: C. H. Allen, N. E. Craig, M. A. Young, E. J. Starr, W. J. Heffernan.

Auditing Committee: N. C. BRYANT, W. J. HEFFERNAN, J. W. PROUTY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes											\$249,222	95
Railroad bonds and notes .											448,841	81
Street railway bonds											76,658	75
Boston Terminal Co. bonds .											5,925	00
American Tel. & Tel. Co. bonds											29,456	25
Stocks of banks and trust compa											5,800	00
373 loans on real estate (average		h. 82.	535.93	١.							945,903	
26 loans on personal security	0, 0 000					·					116,599	
Bank building and fixtures (estin	ated r				1886881	ed value	. \$20	2.000)			14,000	
Deposits in national banks or tru				,,,			,	,,,,,,			13,443	
Cash and cash items		LI POLL	100	•	•	•	•	•	•	•	540	
Cash and Cash rechis	•	•	•	•	•	•	•	•	•		010	-
			Total	Ass	ets		•				\$1,906,391	01
										-		
Liabilities.												
Due depositors on 4,468 accounts	937079	nring	\$397 (14 00	ch						\$1,773,977	50
(Accounts opened during year,						3.3)	•	•		•	\$2,770,017	••
Surplus: —	, ,	, cooca	, 4,0,	01001		,,,,						
a. Guaranty fund (4.89% of	denos	ito. i	noroge	o dan	rina n	00r \$1	(85)				86,775	00
b. Profit and loss (increase of						car, w4,	400)	•	•		32,381	
Current income: —	uring	gear,	, 62,10	4.20,		•	•	•	•	•	02,001	0.
a. Interest					Q	14,234	27					
b. Rent	•	•	•	•	4	333						
o. Rent	•	•	•	•		000	-00	4	\$14,567	60		
Less current expenses not ch	orand	off						4	1,310			
Less current expenses not er	argeo	UII	•	•		•			1,010		13,256	67
											10,200	

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,137.38	\$1,960.00	\$250.00	\$637.53	\$598.95	\$6,583.86
Cost per \$1,000 of assets		1.02	.13	.33	.32	3.45
Cost per \$1,000 of assets	not including	State tax and	rent .			1.67

Gross income received during the year, \$86,208,22.

Rates on Investments and Loans (Average on All, 4.82%)

Real estate loans (average rate, 5.20 per cent.): 5%, \$728,168.55; 5½%, \$55,945; 6%, \$161,790.

Personal loans (average rate, 5.75 per cent.): 5%, \$6,500; 5½%, \$35,000; 5¾%, \$33,000; 6%, \$32,099; 6½%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 3%, \$44,000; $3\frac{1}{2}\%$, \$76,000; 4%, \$409,500; $4\frac{1}{2}\%$, \$132,050; $4\frac{1}{2}\%$, \$74,500; $4\frac{3}{4}\%$, \$50,300; 5%, \$52,000; 8%, \$5,800.

Number of loans not over \$3,000 each, 300, amounting to \$307,166.55. 46 real estate loans made during year, amounting to \$92,890.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$32,300 14
July, 1919, 2¼%				37,274 19
Number of deposits during year, 4,928, amounting to .				375,686 43
			-	
				\$445,260 76
Number of withdrawals during year, 3,430, amounting to				344,507 19
			_	
Net increase in amount due depositors				\$100,753 57

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$132,050 United States 4½8 30,000 U. S. Victory notes 4¾s 16,000 Stamford, Ct., 4s 3,000 Milton 4s

Public Funds, Notes.

\$1,500 Spencer 4s 38,500 Spencer 4½s 20,300 Spencer 4¾s 10,000 Spencer 5s

Railroad Bonds.

\$8,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 4½s 12,000 Baltimore & Ohio 5s Par Value. \$13,000 Boston & Albany 4s 35,000 Boston & Maine 4s 34,000 C., B. & Q. 4s 22,000 Chic., Mil. & St. Paul 3½s 11,000 Chic., Mil. & St. Paul 4½s 20,000 Chic., R. I. & Pacific 4s 5,000 Fitchburg 31/28 21,000 Fitchburg 4s 20,000 Illinois Central 3s 26,000 Illinois Central 31/2s 10,000 Lake Shore & Mich. So. 4s 8,000 Lime Rock 4s 10,000 Maine Central 41/28 10,000 Minn., St. P. & Slt. St. M. 4s 25,000 N. Y. C. & H. R. 4s 16,000 N. Y., N. H. & H. 31/2s 45,000 N. Y., N. H. & H. 4s 30,000 No. Maine Seaport 5s

Par Value. \$24,000 Northern Pacific 3s 20,000 Old Colony 4s 5,000 Pennsylvania 4½s 21,000 Portland Terminal Co. 4s 10,000 Southern Pacific 4s 1,000 Washington Co. 3½s

Street Railway Bonds.

\$13,000 Boston Elevated 4s
5,000 Boston Elevated 4½s
35,000 Boston & Northern 4s
28,000 West End 4s

Bank Stocks.

Shs. 58 Spencer Nl. Bk.

. \$13,490,833 02

SPRINGFIELD FIVE CENTS SAVINGS BANK, SPRINGFIELD.

425-427 MAIN STREET.

Incorporated May 27, 1854. Number of corporators, 36; number of trustees, 15.

NEWRIE D. WINTER, President. (Office vacant) Treasurer.

ALBERT L. WALTERS, Clerk of the Corporation. HENRY D. MARSH, Assistant Treasurer.

THEODORE B. WINTER, Assistant Treasurer.

Board of Trustees: Aaron Bagg, Donald Birnie, C. L. Chapin, R. W. Ellis, Dwight Gilmore, W. H. Gray, W. P. Hayes, C. E. Ladd, George Leonard, H. D. Marsh, Oliver Marsh, R. O. Morris, W. W. Tapley, N. D. Winter, T. B. Winter.

Board of Investment: OLIVER MARSH, W. H. GRAY, T. B. WINTER.

Auditing Committee: George Leonard, W. H. Gray, Donald Birnie.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 20 and July 20. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$1,189,615	38
Railroad bonds and notes									2,064,534	38
Street railway bonds	·			-					452,100	
Boston Terminal Co. bonds	•	•	•	•	•	•	•	•	250,000	
1	:	•	•	•	•	•	•	•	116,593	
	05 100 01	:	•	•	•	00.000	070	00	110,090	10
1,480 loans on real estate (average of each,		,	•	•	•	\$8,033				
Less amount due on uncompleted loans.		•	•			7	,000	UU		
									8,032,870	
173 loans on personal security									935,189	
Bank building and fixtures (estimated value	e, \$300,00	0; ass	essed 1	value,	\$38	50,900)			200,000	
War savings, thrift and revenue stamps									107	29
Liberty Loan Bonds, balance due from su	bscribers								5,351	75
Deposits in national banks or trust compa									214,496	02
Cash and cash items									29,974	95
	•	•		•						
	Total A	nnotn							\$13,490,833	09
	I Otal E	au Jaar		•		•	•	٠.	Ψ10,430,000	
								•		
Liabilities.										
Due depositors on 28,887 accounts, avera	mn @136	44 000	h						\$12,607,513	86
(Accounts opened during year, 3,998; clo				· ?e\	•	•	•		@12,001,010	30
	sea, 5,302	, incre	ease, o	,0)						
Surplus: —		, .		60N 4	~~)				005 450	00
 Guaranty fund (5.04% of deposits; 				\$27,1	<i>50)</i>	•	•	•	635,450	
b. Profit and loss (increase during year	r, \$74,051	(.46)	•	•			•	•	211,104	29
Current income: —										
Interest						\$50	,897	40		
Less current expenses not charged of	i .		\$10,9	$992 \ 3$	9					
Less State or local taxes not charged	off .		3,	140 1	4					
					_	14	,132	53		
									36,764	87

	State Tax (Net). Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,760.24	\$22,719.50	\$3,600.00	\$550.56	\$7,418.75	\$52,049.05
Cost per \$1,000 of assets	1.31	1.68	.26	.04	. 54	3.83
Cost per \$1,000 of assets	not including	State tax an	d rent .			2.26

Gross income received during the year, \$639,997.89.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.35 per cent.): 4½%, \$835,000; 4¾%, \$370,000; 5%, \$419,500; 5½%, \$6,092,720; 6%, \$315,650.

Personal loans (average rate, 5.75 per cent.): 51/2%, \$449,320; 6%, \$485,869.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3½%, \$835,000; 4%, \$1,427,100; 4½%, \$728,600; 4½%, \$483,000; 4¾%, \$215,000; 5%, \$450,000.

Number of loans not over \$3,000 each, 1,003, amounting to \$1,804,626.06. 115 real estate loans made during year, amounting to \$516,050.

1 D -- 17-1--

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$234,902 64
July, 1919, 2%				240,483 85
Number of deposits during year, 43,171, amounting to .				2,917,010 72
· ·			_	
			;	\$3,392,397 21
Number of withdrawals during year, 27,629, amounting to				2,950,214 59
			_	
Net increase in amount due depositors				\$442,182 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$100,000 United States 31/ss 728,600 United States 41/4s 215,000 U. S. Victory notes 43/4s 25,000 Massachusetts 31/ss 50,000 Boston 4s 10,000 Springfield 31/ss 33,000 Springfield 41/ss 18,600 Waltham 4s 23,500 Westfield 4s

Railroad Bonds.

\$100,000 Baltimore & Ohio 4s 100,000 Baltimore & Ohio 5s

rar value.
\$150,000 Boston & Albany 3½8
50,000 Boston & Albany 4s
50,000 Boston & Albany 5s
100,000 Boston & Lowell 4s
75,000 Boston & Lowell 4½s
100,000 Boston & Maine 41/2s
50,000 Boston & N. Y. Air Line
100,000 C., B. & Q. 4s
100,000 Fitchburg 4s
155,000 Maine Central 4½s
25,000 Maine Central 5s
50,000 New England 4s
75,000 New England 5s
150,000 N. Y. C. & H. R. 3½s
150 000 N. Y., N. H. & H. 31/s

48

Par Value. \$150,000 N. Y., N. H. & H. 4s 200,000 Old Colony 4s 125,000 Pennsylvania 4½s 25,000 Pennsylvania 5s 25,000 Prov. & Springfield 5s 10,000 Providence & Worcester 4s

Street Railway Bonds.

\$100,000 Boston Elevated 4s 50,000 Boston Elevated 5s 50,000 Boston & Northern 4s 150,000 Springfield 4s 100,000 West End 5s

SPRINGFIELD INSTITUTION FOR SAVINGS, SPRINGFIELD.

63 ELM STREET.

Incorporated June 16, 1827. Number of corporators, 64; number of trustees, 17.

WINFORD N. CALDWELL, President. G. Frank Adams, Clerk of the Corporation. JOHN W. B. BRAND, Treasurer. HAROLD W. HAWKES, Assistant Treasurer.

Board of Trustees: G. F. Adams, L. W. Besse, H. L. Bosworth, J. W. B. Brand, W. N. Caldwell, A. W. Damon, J. L. Doherty, A. W. Gilbert, Frederick Harris, G. B. Holbrook, J. W. Kirkham, H. A. Ley, W. A. Lincoln, W. W. McClench, A. A. Packard, G. D. Pratt, W. H. Sargeant,

Board of Investment: A. W. Damon, J. W. B. Brand, Frederick Harris, J. W. Kirkham, W. W. McClench.

Auditing Committee: G. B. Holbrook, A. A. Packard, G. D. Pratt.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$2,485,116	24
Railroad bonds and notes									4,558,457	50
Street railway bonds									623,090	00
American Tel. & Tel. Co. bonds									360,937	50
Gas, electric and water company bonds									50,000	00
Stocks of banks and trust companies .									420,004	00
2,783 loans on real estate (average of each	. \$5,149.2	2)			. \$1	4,36	5,500	00		
Less amount due on uncompleted loans .						38	5,200	00		
					_				14,330,300	00
426 loans on personal security									5,301,176	65
Bank building and fixtures (estimated value	ie, 8275,0	00; as	sessed	value,	\$358	,000)			210,000	00
Suspense account									491	75
war savings, thrift and revenue stamps									1,611	38
Liberty Loan Bonds, balance due from su	1bscribers								14,593	88
Deposits in national banks or trust comp	anies								373,982	46
Cash and cash items									54,749	50
	Total .	Asset	S						\$28,784,510	86
								=		=
Liabilities.										
Due depositors on 54,776 accounts, avera	ging \$482	.43 ea	ch						\$26,425,889	75
(Accounts opened during year, 7,242; cl				915)						
Surplus: —		.,	,	•						
a. Guaranty fund (4.98% of deposits	: increase	durin	g year	. \$80,7	(00)				1,317,200	00
b. Profit and loss (increase during ye									768,264	38
Current income: —		•								
Interest						\$284	1,570	15		
Less current expenses not charged of	ff.		\$22	,851 1	0					
Less State or local taxes not charged	l off .		7	598 9	4					
					-	30	,450	04		
					-			_	254,120	
Unearned discount									19,036	62
	Total	Liabi	lities						\$28,784,510	86

	State Tax (Net). Salaries.	Rent.	Advertising.	Other Expense	s. Total.
Amount paid for	\$45,548.44	\$54,448.65	\$7,598.94	\$3,446.22	\$15,260.62	\$126,302.87
Cost per \$1,000 of assets	1.58	1.89	.26	.12	.53	4.38
Cost per \$1,000 of assets	not including	State tax and	l rent .			2.54

Gross income received during the year, \$1,448,899.99.

Rates on Investments and Loans (Average on All. 5.18%).

Real estate loans (average rate, 5.29 per cent.): 4½%, \$270,000; 45%%, \$500,000; 5%, \$4,676,700; 51/2%, \$8,883,600.

Personal loans (average rate, 5.65 per cent.): 5%, \$143,335; 5¼%, \$145,000; 5½%, \$2,864,049; 5¾%, \$616,500; 6%, \$1,532,292.65.

Bonds, stocks, etc. (average rate on amounts invested, 4.70 per cent.): 3½%, \$1,934,000; 4%, \$2,256,000; \$115,000; 13%, \$7,000; 13½%, \$20,000; 14%, \$30,000; 16%, \$20,000; 20%, \$50,000.

Number of loans not over \$3,000 each, 2,329, amounting to \$3,896,299.65. 268 real estate loans made during year, amounting to \$830,750.

Dividends, Deposits and Withdrawals,

	· -			
Ordinary dividends declared during year	r: Jan., 1919, 2%			\$471,501 26
	July, 1919, 2%			494,911 70
Extra dividend declared during year:	Jan., 1919, 1/4%			67,357 32
Number of deposits during year, 76,545,	amounting to .			6,429,437 87
,				
				\$7,463,208 15
Number of withdrawals during year, 50,	814, amounting to			5,873,974 84
Net increase in amount due deposit	ors			\$1,589,233 31

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$1,605,050 United States 41/4s

610,350 U. S. Victory notes 43/4s 25,000 Akron, O., 5s 50,000 Portland, Ore., 6s

Public Funds, Notes.

\$100 Hampden Co. 41/28 7,400 Hampden 43/48 4,000 Hampden 5s 50,000 Montague 4.35% 5,000 W. Springfield 4s 30,000 W. Springfield 41/28 50,000 W. Springfield 4.60% 80,000 W. Springfield 43/4s

Railroad Bonds. \$300,000 Baltimore & Ohio 4s

150,000 Baltimore & Ohio 5s 50,000 Bangor & Aroostook 5s 100,000 Boston & Albany 31/2s 50,000 Boston & Albany 4s 225,000 Boston & Albany 5s 75,000 Boston & Maine 4s 150,000 Boston & Maine 41/28 100,000 C., B. & Q. 31/28 100,000 Chic., Mil. & St. Paul 4s 30,000 Chic., Mil. & St. Paul 41/28 50,000 Chic. & Northwest. 31/28

Par Value \$225,000 Chic, & Northwest, 4s 50,000 Connecticut River 31/2s 319,000 Erie & Pittsburgh 31/ss 205,000 Fitchburg 31/28 50,000 Fitchburg 4s 130,000 Housatonic 5s 200,000 Illinois Central 31/2s 275,000 Illinois Central 4s 50,000 Lake Shore & Mich. So. 4s 150,000 Maine Central 41/2s 50,000 Maine Central 5s 200,000 Michigan Central 31/28 25,000 Mich. Cent.-Det.& B. C.5s 35,000 Milwaukee, L. S. & W. 5s 50,000 Minn., St. P. & S. S. M. 4s 110,000 N. Y. C. & H. R. 31/28 100,000 N. Y. C. & H. R. 4s 600,000 N. Y., N. H. & H. 3½8 376,000 N. Y., N. H. & H. 4s 50,000 Pennsylvania 41/2s 40,000 Pennsylvania 5s

Street Railway Bonds.

50,000 Portland Terminal 5s

\$50,000 Boston Elevated 4s 150,000 Boston Elevated 5s 73,000 Holyoke 5s 150,000 Springfield 4s 100,000 West End 5s 50 000 West End 7s

50,000 Worces. & Black. V. 41/28

Gas, Electric and Water Company Bonds.

Par Value.

\$50,000 Worcester Gas Lt. Co. 51/2s

Bank Stocks.

Shs. 30 Eliot Nl. Bk., Boston

30 First Nl. Bk., Adams 500 First Nl. Bk., Boston

100 Fourth-Atlantic NI. Bk., Boston

200 Merchants Nl. Bk., Boston 25 Mt. Vernon Nl. Bk., Boston

1,000 Nl. Shawmut Bk., Boston

43 Nl. Union Bk., Boston 70 Old Boston Nl. Bk., Boston

200 Second Nl. Bk., Boston

50 Webster & Atlas Nl. Bk., Boston 200 City Nl. Bk., Holyoke 60 Hadley Falls Nl. Bk., Holyoke

60 Hadley Falls Tr. Co., Holyoke

50 Holyoke Nl. Bk.

15 Lee Nl. Bk.

70 Northampton Nl. Bk.

44 Pittsfield Nl. Bk.

216 Chapin Nl. Bk., Springfield

400 Chicopee Nl. Bk., Springfield 250 Springfield Nl. Bk.

300 Springfield S. D. & T. Co. 402 Third Nl. Bk., Springfield

20 Ware Trust Co. 25 First Nl. Bk., Westfield

25 Hampden NI, Bk., Westfield

STONEHAM FIVE CENTS SAVINGS BANK, STONEHAM.

375 MAIN STREET.

Incorporated March 28, 1855. Number of corporators, 28; number of trustees, 15.

WILLIAM B. STEVENS, President. FRANK J. HOWELL, Clerk of the Corporation. FRED E. NICKERSON, Treasurer. WILFRED A. SMITH, Assistant Treasurer.

Board of Trustees: C. A. Bailey, R. L. Bowser, F. H. Chase, C. J. Emerson, H. A. Hill, Luther Hill, B. J. Hinds, F. J. Howell, F. E. Nickerson, R. R. Patch, O. W. Richardson, W. A. Smith, W. B. Stevens, J. B. Swan, C. M. White.

Board of Investment: W. B. Stevens, B. J. Hinds, J. B. Swan, R. L. Bowser, C. A. Bailey.

* Auditing Committee: H. A. HILL, F. J. HOWELL.

Deposits draw interest from first Saturday after the first Wednesday of February, May, August and November; dividends are payable the first Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$232,313	75
Railroad bonds and notes									395,015	00
Street railway bonds									104,530	00
Boston Terminal Co. bonds									10,000	00
American Tel. & Tel. Co. bonds									19,937	50
Stocks of banks and trust companies .									1,000	00
234 loans on real estate (average of each, &	81,599.18) .				\$37	4,904	00		
Less amount due on uncompleted loans .							696	50		
									374,207	50
12 loans on personal security									4,448	00
Bankers' acceptances									16,605	24
Taxes, insurance, etc., paid on mortgaged		ies							1,839	77
Deposits in national banks or trust comp									20,865	37
Cash									1,935	44
	Total	Asset	s						\$1,182,697	57
								:		=
								:		=
Liabilities.								:		=
									\$1,077,140	82
Due depositors on 4,623 accounts, average	ging \$ 233	each								82
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; clos	ging \$ 233	each								82
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; closs Surplus:—	ging \$233 sed, 311; e	each decreas	e, 7)	r. noi	1e)					
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; closs Surplus:— a. Guaranty fund (5.06% of deposits)	ging \$233 sed, 311; o	each decreas	e, 7)	r, nor	1e)				\$1,077,140	20
Due depositors on 4,623 accounts, averag (Accounts opened during year, 304; clos Surplus:— a. Guaranty fund (5.06% of deposits b. Profit and loss (increase during ye	ging \$233 sed, 311; o	each decreas	e, 7)	r, nor	ne)				\$1,077,140 54,543	20
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; closs Surplus:— a. Guaranty fund (5.06% of deposits, b. Profit and loss (increase during year) Current income:—	ging \$233 sed, 311; o	each decreas	e, 7)	r, nor	ne)				\$1,077,140 54,543	20
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; closs Surplus:— a. Guaranty fund (5.06% of deposits, b. Profit and loss (increase during year) Current income:— Interest	ging \$233 ed, 311; e ; increase ar, \$1,167	each decreas	e, 7) g yea:						\$1,077,140 54,543	20
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; clos Surplus: — a. Guaranty fund (5.06% of deposits, b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged of	ging \$233 ted, 311; c ; increase ar, \$1,167	each decreas	.e, 7) g yea:		29				\$1,077,140 54,543	20
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; closs Surplus:— a. Guaranty fund (5.06% of deposits, b. Profit and loss (increase during year) Current income:— Interest	ging \$233 ted, 311; c ; increase ar, \$1,167	each decreas	.e, 7) g yea:		29			. 26	\$1,077,140 54,543	20
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; clos Surplus: — a. Guaranty fund (5.06% of deposits, b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged of	ging \$233 ted, 311; c ; increase ar, \$1,167	each decreas	.e, 7) g yea:		29	\$2		. 26	\$1,077,140 54,543	20 73
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; clos Surplus: — a. Guaranty fund (5.06% of deposits, b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged of	ging \$233 ted, 311; c ; increase ar, \$1,167	each decreas	.e, 7) g yea:		29	\$2		. 26	\$1,077,140 54,543 27,650	20 73
Due depositors on 4,623 accounts, average (Accounts opened during year, 304; clos Surplus: — a. Guaranty fund (5.06% of deposits, b. Profit and loss (increase during year) Current income: — Interest Less current expenses not charged of	ging \$233 ted, 311; c ; increase ar, \$1,167	each decreas durin 7.12)	se, 7) g year	2,077 1,355	29	\$2		26	\$1,077,140 54,543 27,650	20 73 82

^{*} One vacancy.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,686.06	\$3,293.33	\$250.00	\$44.35	\$371.00	\$6,644.74
Cost per \$1,000 of assets	2.27	2.78	.21	.04	.31	5.61
Cost per \$1,000 of assets	not including	State tax and	rent .			3.13

Gross income received during the year, \$51,752.43.

Rates on Investments and Loans (Average on All, 4.77%).

Real estate loans (average rate, 5.99 per cent.): 5%, \$3,500; 6%, \$370,707.50. Personal loans (average rate, 6 per cent.): 6%, \$4,448.

Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): 3½%, \$125,000; 4%, \$388,000; 4½%, \$143,000; 4½%, \$65,000; 4¾%, \$20,000; 5%, \$30,000; 6%, \$1,000; 7%, \$5,000.

Number of loans not over \$3,000 each, 222, amounting to \$240,652. 21 real estate loans made during year, amounting to \$16,640.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, $2\frac{1}{4}\%$ May, 1919, $2\frac{1}{4}\%$ Number of deposits during year, 4,592, amounting to .	:	:	:	\$21,675 47 22,067 54 239,068 61
Number of withdrawals during year, 3,340, amounting to				\$282,811 62 210,600 53
Net increase in amount due depositors				\$72,211 09

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$143,000 United States 41/s
20,000 U. S. Victory notes 43/s
7,000 California, State of, 4s
5,000 Massachusetts 4s
15,000 Augusta, Me., 4s
5,000 Boston 4s
5,000 Fall River 4s
25,000 San Francisco, Cal., 5s
7,000 Amesbury 4s
2,000 Stoneham 31/s
1,000 Stoneham 4s

Railroad Bonds.

\$32,000 Baltimore & Ohio 4½s 77,000 Boston & Maine 4s Par Value. \$25,000 C., B. & Q. 3½8 25,000 C., B. & Q. 48 5,000 Chic. & Northwestern 4s 3,000 Concord & Montreal 4s 10,000 Flitchburg 4s 41,000 Illinois Central 3½s 49,000 N. Y. C. & H. R. 4s 10,000 N. Y. & New England 4s 47,000 N. Y., N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s 20,000 Old Colony 4s 7,000 Pennsylvania 4½s 10,000 Portland Terminal Co. 4s 5,000 Troy & Boston 7s 12,000 Upper Coos 4s

Street Railway Bonds.

Par Value. \$40,000 Boston Elevated 4s 18,000 Boston Elevated 4½s 10,000 Boston & Northern 4s 25,000 West End 4s 5,000 West End 5s 8,000 Worces. & Black. Val. 4½s

Bank Stocks.

Shs. 10 Stoneham Trust Co.

. \$41,802,300 25

SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS, BOSTON.

1 TREMONT STREET.

Incorporated March 7, 1833. Number of corporators, 147; number of trustees, 40.

Augustus P. Loring, President.

Horatio B. Buck, Clerk of the Corporation.

Arthur O. Yeames, Assistant Treasurer.

Frederick I. Emery, Treasurer.

Theron A. Apollonio, Assistant Treasurer.

Board of Trustees: F. I. Amory, William Amory, T. P. Beal, F. B. Bemis, W. A. Burnham, Jr., W. R. Cordingley, W. R. Driver, Amory Eliot, W. C. Endicott, R. G. Fessenden, J. M. Forbes, F. M. Forbes, T. B. Gannett, R. H. Gardiner, Jr., G. A. Goddard, H. S. Grew, N. P. Hallowell, F. L. Higginson, Jr., J. R. Hooper, H. A. Lamb, J. S. Lawrence, A. P. Lorino, Edward Lovering, Arthur Lyman, R. W. Maynard, J. L. Motley, R. T. Paine, 2d, S. D. Parker, T. N. Perkins, A. J. Peters, W. L. Puinam, W. K. Richardson, R. S. Russell, H. B. Sawyer, H. M. Sears, W. S. Spaulding, Moses Williams, Jr., Roger Wolcott, E. N. Wrightington, B. L. Young.

Board of Investment: T. P. Beal, F. B. Bemis, Amory Eliot, J. R. Hooper, A. P. Loring, T. N. Perkins, H. M. Sears.

Auditing Committee: N. P. HALLOWELL, J. L. MOTLEY, B. L. YOUNG.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Mondays, for deposits only, 5 to 7 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets. Public funds, bonds and notes \$7,331,242 99 6,886,359 20 Railroad bonds and notes . 984,500 00 Street railway bonds . 2,842,000 00 737,156 25 Boston Terminal Co. bonds . American Tel. & Tel. Co. bonds 121,700 00 Stocks of banks and trust companies . \$16,911,582 00 387 loans on real estate (average of each, \$43,678.51) 8,000 00 Less amount due on uncompleted loans . 16,903,582 00 4,622,475 00 258 loans on personal security Bank building and fixtures (estimated value, \$1,000,000; assessed value, \$1,060,000) 750,000 00 7,933 83 Suspense account 899 00 War savings, thrift and revenue stamps 7,000.00 Rent suspense account 565,548 41 Deposits in national banks or trust companies 41,903 57 Cash and cash items . Total Assets . \$41,802,300 25 Liabilities. . \$39,322,552 06 Due depositors on 72,650 accounts, averaging \$541.26 each (Accounts opened during year, 5,639; closed, 7,374; decrease, 1,735) 2,095,540 00 a. Guaranty fund (5.33% of deposits; increase during year, none) 224,849 51 b. Profit and loss (increase during year, \$32,214.93) . Current income: -\$115,118 12 Interest 26,177 91 Less current expenses not charged off 88,940 21 982 29 Unearned discount Deposits or installments received on sales of Liberty Loan Bonds 67,780 68 1,655 50

	State Tax (Net). Salaries.	Rent.	Advertising.	Other I	Expenses	. Total.
Amount paid for	\$63,559.52	\$78,914.63	\$35,000.00	\$6,672.79	\$15,7	43.63	\$199,890.57
Cost per \$1,000 of assets				.16		.38	4.79
Cost per \$1,000 of assets	not including	State tax a	nd rent .				2.43

Gross income received during the year, \$1,819,258.60.

Rates on Investments and Loans (Average on All, 4.53%).

Real estate loans (average rate, 4.71 per cent.): $3\frac{1}{4}\%$, \$1,750,000; 4%, \$2,256,800; $4\frac{1}{2}\%$, \$140,000; $4\frac{1}{4}\%$, \$3,133,400; $4\frac{1}{2}\%$, \$1,788,975; $4\frac{1}{2}\%$, \$568,000; 5%, \$900,530; $5\frac{1}{2}\%$, \$296,000; $5\frac{1}{2}\%$, \$4,409,950; $5\frac{1}{2}\%$, \$18,000; 6%, \$1,636,427; $6\frac{1}{2}\%$, \$5,500.

Personal loans (average rate, 5.46 per cent.): 5½%, \$2,304,000; 5¾%, \$1,070,000; 6%, \$1,045,475; 6½%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): 3%, \$60,000; $3\frac{1}{2}\%$, \$5,174,450; 4%, \$6,500,000; $4\frac{1}{4}\%$, \$4,356,650; $4\frac{1}{2}\%$, \$2,331,000; $4\frac{3}{4}\%$, \$579,300; 5%, \$200,000; 8%, \$41,700; 10%, \$10,000; 14%, \$70,000.

Number of loans not over \$3,000 each, 231, amounting to \$140,182. 9 real estate loans made during year, amounting to \$83,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%					\$758,121 97
Oct., 1919, 2%					752,457 28
Number of deposits during year, 71,976, amounting to .					5,938,041 59
Number of withdrawals during year, 55,275, amounting to					\$7,448,620 84 7,290,826 71
Trumbot of minimum and by John, so just a date of the	•	•	•	•	 .,200,020 71
Net increase in amount due depositors					\$157 794 13

SCHEDULE OF SECURITIES OWNED.

\$500,000 Boston & Lowell 31/28

Par Value.

Public Funds, Bonds.

Par Value. \$825,000 U. S. Certs. of Indebt. 4½s 6,750 United States 3½s 3,974,350 United States 4¼s 579,300 U. S. Victory notes 4¾s 60,000 Massachusetts 3s 500,000 Massachusetts 3½s 100,000 Massachusetts 4½s 300,000 Boston 4s

400,000 Boston 41/4s 100,000 Detroit, Mich., 4s 500,000 Providence, R. I., 31/s 100,000 Providence, R. I., 4s

Railroad Bonds.

\$100,000 Bangor & Aroostook 5s 100,000 Boston & Albany 4s 100,000 Boston & Lowell 5s 306,000 Boston & Maine 4½s 100,000 Boston & Maine 4½s 450,000 C., B. & Q. 4s 100,000 Chi., Mil. & St. Paul 4s 200,000 Chi., Mil. & St. Paul 4s 200,000 Connecticut River 4s 100,000 Connecticut River 4s 100,000 Delaware & Hudson Co. 4s 500,000 Fitchburg 4s 200,000 Illinois Central 3½s 500,000 Maine Central 4½s 500,000 Minn, St. P. & S. S. M. 4s 400,000 N. Y. C. & H. R. 3½s

500,000 N. Y. & N. E. Term. 4s

400,000 N. Y., N. H. & H. 4s

| Par Value. | \$1,400,000 Old Colony 4s | 150,000 Washington Co. 3½s

Street Railway Bonds.

\$300,000 Boston Elevated 4s 300,000 Boston Elevated 4½s 200,000 Boston & Northern 4s 200,000 West End 4s

Bank Stocks.

Shs.
700 Merchants Nl. Bk., Boston
100 Nl. Union Bk., Boston
417 Webster & Atlas Nl. Bk., Boston

\$1,791,420 16

SUMNER SAVINGS BANK, BOSTON.

25 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated March 11, 1897. Number of corporators, 36; number of trustees, 19.

George W. Hargrave, President.

Henrietta A. McCallum, Clerk of the Corporation, pro tem.

John J. Corrigan, Treasurer.

George H. Gray, Assistant Treasurer.

Board of Trustees: J. H. Barnes, C. T. A. Bent, H. E. Bragdon, Lewis Burnham, J. J. Corrigan, T. F. Croak, Joseph Goldinger, G. H. Gray, G. W. Hargrave, P. J. Kennedy, J. J. Mahoney, T. O. McEnaney, J. J. Quigley, Christian Rausch, W. J. Rausch, T. F. Rice, A. E. Wellington, W. B. F. Whall, F. C. Wood.

Board of Investment: T. F. Croak, G. W. Hargrave, P. J. Kennedy, J. J. Quigley, Christian Rausch, F. C. Wood.

Auditing Committee: W. J. RAUSCH, A. E. WELLINGTON, F. C. WOOD.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 a.m. to 2 p.m.; also Saturdays, 2 to 5 p.m., for deposits only; during June, July, August and September, close Saturdays at 1 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

\$89,274 00 Public funds, bonds and notes Railroad bonds and notes . 196,557 95 53,125 25 Street railway bonds . Boston Terminal Co. bonds . 3,000 00 23,326 25 American Tel. & Tel. Co. bonds Stocks of banks and trust companies 64,030 50 1,163,295 00 494 loans on real estate (average of each, \$2,354.85) . 126,435 00 19 loans on personal security 18,000 00 Bank building and fixtures (estimated value, \$20,000; assessed value, \$8,300) 51,394 05 Deposits in national banks or trust companies 2,982 16 \$1,791,420 16 Total Assets Liabilities. \$1,696,911 65 Due depositors on 5,662 accounts, averaging \$299.70 each (Accounts opened during year, 938; closed, 929; increase, 9) a. Guaranty fund (2.65% of deposits; increase during year, \$4,100) 45,100 00 27,535 55 b. Profit and loss (increase during year, \$3,535.45) Current income: -\$26,781 30 a. Interest . 450 00 b. Rent \$27,231 30 Less current expenses not charged off \$5,252 23 1,023 11 Less State or local taxes not charged off 6,275 34 20,955 96 917 00 Deposits or installments received on sales of Liberty Loan Bonds

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,906.99	\$6,759.57	\$900.00	\$263.00	\$1,762.13	\$11,591.69
Cost per \$1,000 of assets		3.77	. 50	.14	.98	6.45
Cost per \$1,000 of assets	not including	State tax and	rent .			4.89

Gross income received during the year, \$88,819.03.

Rates on Investments and Loans (Average on All, 5.50%).

Real estate loans (average rate, 5.88 per cent.): 5%, \$94,450; $5\frac{1}{2}\%$, \$91,450; 6%, \$976,395; 7%, \$1,000. Personal loans (average rate, 5.78 per cent.): 5%, \$1,300; $5\frac{1}{2}\%$, \$10,000; $5\frac{3}{4}\%$, \$85,000; 6%, \$30,135. Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): $3\frac{1}{2}\%$, \$121,000; 4%, \$101,000; $4\frac{1}{2}\%$, \$55,200; $4\frac{1}{2}\%$, \$41,000; $4\frac{3}{4}\%$, \$10,000; 5%, \$48,000; 8%, \$15,800; 10%, \$2,200; 12%, \$10,600; 14%, \$500; 16%, \$3,000; 20%, \$1,600.

Number of loans not over \$3,000 each, 390, amounting to \$732,130. 49 real estate loans made during year, amounting to \$136,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%						\$32,418 55
May, 1919, 21/4%						34,204 78
Number of deposits during year, 11,215, amounting to .						536,900 42
					_	
						\$603,523 75
Number of withdrawals during year, 5,751, amounting to						458,363 24
Transor of minara war against Jour, off off amounting to	•	•	•	•	•	100,000 21
					_	
Net increase in amount due depositors						\$145,160 51

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$55,200 United States 4½s 10,000 U. S. Victory notes 4¾s 5,000 Massachusetts 4s 10,000 Boston 3½s 10,000 New Bedford 3½s

Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s 5,000 Bangor & Arocstock 5s 5,000 Boston & Albany 3½s 5,000 Boston, Rev. B. & L. 4½s 10,000 Boston & Maine 3½s 20,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 5,000 C., B. & Q. 3½s Par Value.

\$3,000 C., B. & Q. 4s 8,000 Fitchburg 3½s 15,000 Fitchburg 4s 2,000 Fitchburg 5s 12,000 Fitchburg 5s 20,000 Michigan Central 3½s 5,000 Michigan Central 3½s 20,000 N. Y., N. H. & H. 3½s 12,000 Northern Maine Seaport 5s 5,000 Peoria & Northwest. 3½s 5,000 Porland & Ogdens. 4½s 5,000 Prince. & Northwest. 3½s 10,000 Washington County 3½s

Street Railway Bonds.

\$15,000 Boston Elevated 4s 3,000 Boston Elevated 4½s Par Value. \$5,000 Boston Elevated 5s 15,000 Boston & Northern 4s 2,000 West End 4s 1,000 West End 4½s 14,000 West End 5s

Bank Stocks.

Shs.
16 American Trust Co., Boston
35 Columbia Trust Co., Boston
22 Commonwealth Tr. Co., Bosto
48 Federal Trust Co., Boston

75 Fidelity Trust Co., Boston 30 International Tr. Co., Boston 5 Merchants Nl. Bk., Boston

15 National Shawmut Bk., Boston 91 Old Colony Trust Co., Boston

TAUNTON SAVINGS BANK, TAUNTON.

COURT STREET.

Incorporated February 9, 1869. Number of corporators, 51; number of trustees, 22.

HENRY F. BASSETT, President. REUBEN W. CHASE, Treasurer. WILLIAM E. HART, Clerk of the Corporation.

Board of Trustees: A. M. Alger, Mark Anthony, F. E. Austin, H. F. Bassett, A. C. Bent, Edward Blake, Jr., Daniel Carey, H. S. Culver, Albert Fuller, R. M. Leach, Frederick Ludlam, W. A. Merrill, Nathan Newbury, W. E. Pratt, W. H. Reed, M. A. Rhodes, E. H. Temple, E. A. Tetlow, F. L. Tinkham, H. W. Tisdale, D. A. Trefethen, F. R. Washburn.

Board of Investment: H. F. Bassett, H. S. Culver, Nathan Newbury, E. H. Temple, F. L. Tinkham,
Albert Fuller.

Auditing Committee: MARK ANTHONY, E. H. TEMPLE, M. A. RHODES.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 1 p.m.; also Saturdays, 2 to 5 p.m.; also, for deposits only, on Saturdays before quarter days, 7.30 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$1,017,074	11
Railroad bonds and notes									1,065,100	38
Street railway bonds									165,616	49
Boston Terminal Co. bonds		~							23,955	94
American Tel. & Tel. Co. bonds									56,053	82
Stocks of banks and trust companies .									44,833	21
509 loans on real estate (average of each, &	83.248.42	∂) .				\$1.6	353,996	56		
Less amount due on uncompleted loans .							550	00		
								_	1,653,446	56
86 loans on personal security									1,274,265	00
Bank building and fixtures (estimated value	ie. \$75.0	00: ass	essed	value.	\$60.	000)			70,000	00
Real estate by foreclosure, etc. (assessed									12,322	79
War savings, thrift and revenue stamps									252	60
Deposits in national banks or trust comp	anies		i.						124,834	29
Cash		ν.							10,125	66
Cable	•	·	•		•		Ť			
	Total	Asset	S						\$5,517,880	85
Liabilities.										
Due depositors on 12,043 accounts, avera	aging \$41	13.46 e	ach						\$4,979,352	61
(Accounts opened during year, 2,279; cl				735)						
Surplus: —	, -,-	.,,	,							
				001	010	~ ~			243,628	00
a. Guaranty fund (4.89% of deposits)	: increas	e durin	a uear	r. <i>521</i> .	348.	84)			210,020	80
a. Guaranty fund (4.89% of deposits			ig year	r, \$21,	348.	84)	:	:	181,386	
b. Profit and loss (decrease during ye			g year	r, \$21,		84)	:			
b. Profit and loss (decrease during ye Current income: —			ig year	r, \$21,	. 348.	•	881.173	02		
b. Profit and loss (decrease during ye Current income: — Interest	ar, \$1,77		ng year	r, \$21,		•	81,173 5.249			
b. Profit and loss (decrease during ye Current income: —	ar, \$1,77		ng year • • •	r, \$21,		•	81,173 5,249			92
b. Profit and loss (decrease during ye Current income: — Interest	ar, \$1,77	71.05) • •	:			•			181,386 75,923	92 30
b. Profit and loss (decrease during ye Current income: — Interest	ar, \$1,77	71.05) • •	:			•			75,923 20,077	92 30 00
b. Profit and loss (decrease during ye Current income: — Interest	ar, \$1,77	71.05) • •	:			•			181,386 75,923	92 30 00

	State Tax (Net).	Salaries.	Rent.	Ad	lvertising.	Other Expenses.	Total.
Amount paid for	\$10,819.95	\$8,356.93	\$1,722.	75	\$377.48	\$5,247.41	\$26,524.52
Cost per \$1,000 of assets	1.96	1.51		31	.06	.95	4.79
Cost per \$1,000 of assets	not including St	ate tax and	rent .				2.52

Gross income received during the year, \$246,979.97.

Rates on Investments and Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.47 per cent.): 5%, \$310,850; 51/4%, \$50,300; 51/2%, \$1,032,474.56; 6%, \$259,822.

Personal loans (average rate, 5.58 per cent.): 5%, \$25,000; 5¼%, \$25,000; 5½%, \$831,500; 5¾%, \$238,000; 51/8%, \$60,000; 6%, \$94,765.

Bonds, stocks, etc. (average rate on amounts invested, 4.24 per cent.): 3%, \$20,000; 3½%, \$435,100; 4½%, \$761,000; 4½%, \$580,700; 4½%, \$212,000; 4¾%, \$188,750; 5%, \$112,000; 5½%, \$15,000; 6%, \$21,200; 7%, \$7,100; 8%, \$1,700; 12%, \$21,000; 13½%, \$600; 16%, \$2,000.

Number of loans not over \$3,000 each, 384, amounting to \$479,956. 54 real estate loans made during year, amounting to \$163,475.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%					\$96,936 54
July, 1919, 2%					90,425 58
Number of deposits during year, 19,448, amounting to .					1,366,517 23
		-			
					\$1,553,879 35
Number of withdrawals during year, 9,621, amounting to	•			•	1,071,617 42
· ·					
Net increase in amount due depositors					\$482.261.93

SCHEDULE OF SECURITIES OWNED.

\$7,000 Chicago & Northw. 5s

15,000 Chic., Rock, Is. & Pac. 4s

25,000 Cleveland & Pittsburgh 31/28

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 41/s 100 United States 31/2s 580,700 United States 41/4s 188,750 U. S. Victory notes 43/4s 48,000 Massachusetts 31/28 7,000 Beverly 4s 60,000 Boston 31/28 5,000 Chelsea 4s 11.000 Fall River 4s 15,000 Oakland, Cal., 51/28 12,000 Springfield 31/2s 4.000 Brookline 4s 13,000 Dighton 4s 32,000 Dighton 41/28

Railroad Bonds.

\$25,000 Atch., Top. & Santa Fé 4s 20,000 Baltimore & Ohio 31/28 10,000 Baltimore & Ohio 4s 20,000 Baltimore & Ohio 5s 35,000 Beech Creek 4s 50,000 Boston & Albany 31/28 50,000 Boston & Maine 4s 15,000 Boston, R. B. & L. 41/28 30,000 C., B. & Q. 31/28 8,000 C., B. & Q. 4s 30,000 Chic., Mil. & St. Paul 4s

Par Value.

50,000 Concord & Montreal 4s 27,000 Danbury & Norwalk 4s 10,000 Delaware & Hudson Co. 4s 25,000 Erie & Pittsburgh 31/2s 20,000 Fitchburg 4s 20,000 Fitchburg 41/2s 20,000 Illinois Central 3s 25,000 Illinois Central 31/2s 20,000 Illinois Central 4s 25,000 Lake Shore & Mich. So. 31/28 20,000 Louisville & Nashville 6s 20,000 Maine Central 41/28 5,000 Maine Central 5s 40,000 Michigan Central 31/2s 20,000 Minn., St. P. & Slt. St. M. 5s

15,000 New England 5s 25,000 N. Y. Cent. & H. R. 3½s 25,000 N. Y. C. & H. R. 4s

20,000 N. Y., N. H. & H. 31/28 50,000 N. Y., N. H. & H. 4s 15.000 Northern Pacific 4s

75,000 Old Colony 4s 25,000 Pennsylvania 41/2s 25,000 Pennsylvania 5s

30,000 Pitts., Va. & Charleston 4s 20,000 Portland Terminal Co. 4s

Per Value \$5,000 Sioux City & Pacific 31/28 10,000 Union Pacific 4s 20,000 Vermont Valley 41/2s 20,000 Worc., Nash. & Roch. 4s

Street Railway Bonds.

\$25,000 Boston Elevated 4s 20,000 Boston Elevated 5s 22,000 Boston & Northern 4s 39,000 Springfield 4s 30,000 West End 4s 10,000 West End 41/2s 20,000 Worcester Consol. 41/2s

Bank Stocks.

Sha. 12 Boylston Nl. Bk., Boston 10 Fourth-Atlantic Nl. Bk., Boston 6 Merchants Nl. Bk., Boston 33 Mt. Vernon Nl. Bk., Boston 20 Second Nl. Bk., Boston 17 Webster & Atlas Nl. Bk., Boston 4 First Nl. Bk., New Bedford 17 First Nl. Bk., New Bedford, in liq.

200 Merchants Nl. Bk., New Bedford

34 Bristol Co. Nl. Bk., Taunton 58 Bristol County Tr. Co., Taunton 9 Machinists Nl. Bk., Taunton

\$533,984 42

TEMPLETON SAVINGS BANK, BALDWINVILLE.

CENTRAL STREET.

Incorporated April 19, 1871. Number of corporators, 30; number of trustees, 20.

MILTON A. WILSON, President. CARLTON A. FLETCHER, Clerk of the Corporation.

Assets.

GEORGE S. STONE, Treasurer. Frank L. Hosmer, Assistant Treasurer.

Board of Trustees: W. P. Abbott, C. A. Fletcher, L. N. Hadley, W. P. Hawley, F. L. Hopkins, F. L. Hosmer, Oscar Hosmer, H. L. Leland, J. E. Murphy, C. W. Nichols, A. R. Paine, R. H. Reed, W. F. Robie, C. C. Speare, A. L. Stuart, G. S. Stone, T. J. Symons, Gilman Waite, J. H. Waite, M. A. Wilson.

Board of Investment: GILMAN WAITE, J. E. MURPHY, F. L. HOSMER, G. S. STONE, W. P. HAWLEY.

Auditing Committee: J. E. Murphy, L. N. Hadley, R. H. Reed.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

\$84,503 16 Public funds, bonds and notes 85,221 25 27,308 75 Railroad bonds and notes . Street railway bonds American Tel. & Tel. Co. bonds 10,669 00 8,110 00 Stocks of banks and trust companies Securities acquired in settlement of indebtedness 1,600 00 278,513 00 175 loans on real estate (average of each, \$1,591.50) . 19,300 91 26 loans on personal security Bank building and fixtures (estimated value, \$11,000; assessed value, \$8,500) 11,000 00 -548 91 6,549 36 Real estate by foreclosure, etc. (assessed value, \$100) Deposits in national banks or trust companies 660 08 Cash and cash items . \$533,984 42 Total Assets Liabilities. \$482,061 27 Due depositors on 1,268 accounts, averaging \$380.17 each (Accounts opened during year, 138; closed, 150; decrease, 12) Surplus: -21,600 00 a. Guaranty fund (4.49% of deposits; increase during year, \$1,600) 8,027 59 b. Profit and loss (increase during year, \$178.72) Current income: -\$7,512 85 a. Interest b. Rent 166 97 \$7,679 82 576 26 Less current expenses not charged off 7,103 56 15,192 00 Deposits or installments received on sales of Liberty Loan Bonds

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$719.24	\$1,120.00	\$250.00	\$17.25	\$529.54	\$2,636.03
Cost per \$1,000 of assets		2.10	.47	.03	.99	4.94
Cost per \$1,000 of assets	not including	State tax and	l rent .			3.12

Gross income received during the year, \$25,842.94.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.23 per cent.): 5%, \$213,699; 6%, \$64,814. Personal loans (average rate, 6.13 per cent.): 6%, \$14,300.91; $6\frac{1}{2}\%$, \$5,000. Bonds, stocks, etc. (average rate on amounts invested, 4.75 per cent.): 4%, \$66,900; $4\frac{1}{2}\%$, \$54,600; $4\frac{1}{2}\%$, \$40,000; $4\frac{1}{2}\%$, \$17,650; 5%, \$28,000; 6%, \$1,000; 7%, \$6,600; 8%, \$300; 10%, \$5,800; $17\frac{1}{2}\%$, \$1,000.

Number of loans not over \$3,000 each, 177, amounting to \$164,073.91. 6 real estate loans made during year, amounting to \$4,340.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$9,447 47
July, 1919, 21/4%				10,426 10
Number of deposits during year, 929, amounting to .				65,826 90
			-	
				\$85,700 47
Number of withdrawals during year, 742, amounting to .				85,570 19
			-	
Net increase in amount due depositors				\$130 28

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$54,600 United States 41/4s 17,650 U. S. Victory notes 43/4s

Public Funds, Notes. \$12,900 Templeton 4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 5s 5,000 Bennington & Rutland 4½s Par Value. \$5,000 Bo

\$5,000 Boston & Albany 5s 5,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 25,000 Chic., Mil. & St. Paul 4½s

11,000 Fitchburg 4s 5,000 N. Y. C. & H. R. 4s 5,000 Northern Maine Seaport 5s 6,000 Old Colony 4s

Street Railway Bonds.

\$8,000 Boston Elevated 5s 5,000 Boston & Northern 4s 5,000 Old Colony 4s Par Value. \$5,000 West End 5s 5,000 West End 7s

Bank Stocks.

Shs.

2 Millers River NI. Bk., Athol
10 NI. Rockland Bk., Boston
3 Webster & Atlas NI. Bk. Bo

3 Webster & Atlas Nl. Bk., Boston 10 Fitchburg Bank & Trust Co.

10 Fitchburg NI. Bk.

12 First Nl. Bk., Gardner 30 Orange Nl. Bk.

14 First Nl. Bk., Winchendon

UNION SAVINGS BANK, FALL RIVER.

14 SOUTH MAIN STREET.

Incorporated April 24, 1869. Number of corporators, 48; number of trustees, 12.

JEROME C. BORDEN, President.
MELVIN B. HORTON, Clerk of the Corporation.

Adam W. Gifford, Treasurer. JAMES P. HART, Assistant Treasurer.

. . . \$1,384,494 10

Board of Trustees: J. C. Borden, Israel Brayton, W. L. S. Brayton, I. A. Brown, T. D. Covel, F. O. Dodge, A. W. Gifford, M. B. Horton, A. J. Jennings, W. N. McLane, C. A. Pardee, A. H. Skinner.

Board of Investment: J. C. Borden, T. D. Covel, F. O. Dodge, A. H. Skinner.

Auditing Committee: M. B. HORTON, A. H. SKINNER, ISRAEL BRAYTON.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 19 and November 19. Business hours: 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes									816,594	26
Street railway bonds									68,000	00
American Tel. & Tel. Co. bonds									94,842	25
Stocks of banks and trust companies .									63,900	00
1.013 loans on real estate (average of each	. \$2,848.	31)							2,885,335	00
102 loans on personal security									689,935	00
Bank building and fixtures (estimated val-			ssessed	value	\$61	150)			60,494	60
Real estate by foreclosure, etc. (assessed									770	35
Liberty Loan Bonds, balance due from s									317	00
Deposits in national banks or trust comp									159,539	04
Cash and cash items									8,416	26
	Total	Asse	ets						\$6,232,637	86
								-		
Liabilities.										
Due depositors on 9,507 accounts, average	ging \$582	.90 e	ach						\$5,541,647	00
(Accounts opened during year, 1,851; cl	osed, 1,08	93; ir	icrease,	758)						
Surplus: —				·						
a. Guaranty fund (4.47% of deposits	; increas	e duri	ing yea	r, \$12	2,766.	38)			248,136	30
b. Profit and loss (increase during ye	ar, \$13,0	29.48) .						265,913	85
Current income: —										
a. Interest			\$144	1,069	96					
b. Rent				563	01					
						\$1	44,632	97		
Less current expenses not charged or	et .		\$10	,122	39					
Less State or local taxes not charged	l off.		:	3,573	41					
							13,695	80		
									130,937	
Unearned discount									46,003	54
	Total	Liak	oilities						\$6,232,637	86

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,851.10	\$13,847.41		\$306.39	\$4,982.80	\$23,987.70
Cost per \$1,000 of asse		2.22	_	.05	.79	3.83
Cost per \$1,000 of asse	ts not including	State tax and r	ent .			3.06

Gross income received during the year, \$286,771.42.

Rates on Investments and Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.23 per cent.): 5%, \$1,564,285; $5\frac{1}{2}\%$, \$1,321,050. Personal loans (average rate, 5.58 per cent.): $5\frac{1}{2}\%$, \$496,000; $5\frac{1}{2}\%$, \$144,470; 6%, \$49,465. Bonds, stocks, etc. (average rate on amounts invested, 4.74 per cent.): 4%, \$337,000; $4\frac{1}{2}\%$, \$407,000; $4\frac{1}{2}\%$, \$330,500; $4\frac{1}{2}\%$, \$210,000; 5%, \$272,000; 6%, \$264,000; 7%, \$10,900; 8%, \$23,000.

Number of loans not over \$3,000 each, 636, amounting to \$917,295. 74 real estate loans made during year, amounting to \$279,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%			\$104,119 54
May, 1919, 21/4%			110,163 04
Number of deposits during year, 16,864, amounting to .			1,569,222 93
			\$1,783,505 51
Number of withdrawals during year, 8,755, amounting to			1,100,934 95
Net increase in amount due depositors			\$682,570 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$575,000 U.S. Certs. of Indebt. 41/28 382.000 United States 41/48 210,000 U. S. Victory notes 43/4s 10,000 Massachusetts 4s 20,000 Boston 41/48 4.000 Chelsea 4s 31,000 Fall River 4s 5.000 Fall River 41/48 48,000 Fall River 41/28 23,000 Lawrence 4s 5.000 Lowell 4s 5.000 Lynn 4s 12,000 New Bedford 4s 20,000 New Bedford 5s 4.000 Newton 4s 3.000 Salem 41/ss 1,000 Springfield 4s 15,000 Springfield 41/2s

Public Funds, Notes.

\$1,000 Chelmsford 4½s 3,000 Ludlow 4s Par Value. \$8,000 Reading 4½s 4,000 So. Hadley 4s 4,500 Wellfleet 4½s

Railroad Bonds.

\$15,000 Baltimore & Ohio 5s 28,000 Boston & Albany 5s 55,000 Boston & Maine 41/28 55,000 C., B. & Q. 4s 10,000 Chi., Mil. & St. Paul 41/28 54,000 Chic., Mil. & St. P. 5s 26,000 Chicago & Northwest. 5s 18,000 Chi. & Northwest. 6s 80,000 Fitchburg 41/28 34,000 Fre., Elk. & Mo. Valley 6s 47,000 Louis, & Nashville 5s 64,000 Louis. & Nashville 6s 5,000 Maine Shore Line 6s 20,000 Mahoning Coal 5s 26,000 Michigan Central 5s 7,000 Mil., Lake Shore & W. 5s 5,000 Mil., Lake Shore & W. 6s 20,000 Minn., St. P. & S. St. M. 5s Par Value.
\$7,000 Montana Central 5s
40,000 Montana Central 6s
18,000 Nash., Florence & Sheff. 5s
75,000 N. Y., N. H. & H. 4s
3,000 Pennsylvania 4½\$
31,000 St. Johnsbury & L. C. 5s
50,000 St. Paul, Minn. & Man. 6s
18,000 St. Paul & No. Pac. 6s
13,000 Wilmar & Sioux Falls 5s

Street Railway Bonds.

\$28,000 Boston Elevated 4½s 25,000 Boston Elevated 5s 15,000 West End 5s

Bank Stocks.

Shs. 109 Fall River Nl. Bk. 230 Massasoit-Poc. Nl. Bk., Fall River 300 Metacomet Nl. Bk., Fall River

. \$2,999,358 51

UNION INSTITUTION FOR SAVINGS IN THE CITY OF BOSTON. BOSTON.

216 TREMONT STREET.

Incorporated February 11, 1865. Number of corporators, 55; number of trustees, 31.

THOMAS J. KELLY, Treasurer.
John J. McCluskey, Assistant Treasurer. HENRY V. CUNNINGHAM, President. THOMAS McLAUGHLIN, Clerk of the Corporation.

Board of Trustees: T. F. Boyle, J. H. Burke, T. J. Clexton, H. V. Cunningham, J. A. Curtin, J. A. Dasha, E. C. Donnelly, J. W. Dunphy, W. J. Gallivan, Patrick Kelly, T. J. Kelly, T. M. Logan, John P. Manning, Joseph P. Manning, Thomas McLaughlin, T. W. Murray, J. E. O'Connell, P. A. O'Connell, F. P. O'Connor, E. J. O'Neil, J. C. Pelletier, W. J. Porter, T. H. Ratigan, Edmund Reardon, G. A. Rockwell, B. J. Rothwell, J. J. Sullivan, J. B. Tondorf, D. I. Walsh, T. M. Watson, J. C. Welton.

Board of Investment: H. V. Cunningham, W. J. Gallivan, T. W. Murray, P. A. O'Connell, W. J. Porter, Edmund Reardon, F. P. O'Connor.

* Auditing Committee: T. M. Watson, W. J. Porter.

Deposits draw interest from the second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; also Saturdays, from 5 to 8 p.m., for deposits only, except during July, August and September.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes

i done rando, bondo and notes	\$2,000,000 OZ
Railroad bonds and notes	838,550 00
Street railway bonds	333,720 00
Boston Terminal Co. bonds	192,000 00
American Tel. & Tel. Co. bonds	136,512 50
Stocks of banks and trust companies	214.924 74
Securities acquired in settlement of indebtedness	1,936 00
	1,500 00
Less amount due on uncompleted loans	
	6,768,029 75
175 loans on personal security	3,778,831 00
Bank building and fixtures (estimated value, \$225,000; assessed value, \$317,000)	225,000 00
Real estate by foreclosure, etc. (assessed value, \$281,400)	209,841 29
Taxes, insurance, etc., paid on mortgaged properties	109 53
War savings, thrift and revenue stamps	488 00
Deposits in national banks or trust companies	291,626 75
Cash and cash items	13,539 30
Total Assets	\$16,004,467 37
Liabilities.	
Due depositors on 27,112 accounts, averaging \$539.09 each	\$14,616,059 75
(Accounts opened during year, 2,517; closed, 2,476; increase, 41)	411,010,000 10
Surplus: —	
	702.907 65
a. Guaranty fund (4.81% of deposits; increase during year, \$25,652.26)	285,532 13
b. Profit and loss (increase during year, \$24,061.46)	280,002 10
Current income: —	
a. Interest	
b. Rent 2,878 30	
\$391,201 32	
Less current expenses not charged off \$22,856 92	
Less State or local taxes not charged off 13,330 98	
36,187 90	
	355,013 42
Unearned discount	6,480 28
Deposits or installments received on sales of Liberty Loan Bonds	28,009 00
Reserved for taxes and insurance	3,780 00
Insurance account	6,685 14
Andrew account	
Total Liabilities	\$16,004,467 37
TOTAL MADIMITIES	7,000,000

^{*} One vacancy.

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Oth	er Expenses	. Total.
Amount paid for	\$25,290.15	\$25,696.79	\$10,000.00	\$1,791.44	\$	8,829.06	\$71,607.44
Cost per \$1,000 of assets	1.51	1.60	. 62	.11		. 55	4.39
Cost per \$1,000 of assets	not including	State tax a	nd rent .				2.26

Gross income received during the year, \$775,319.19.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.36 per cent.): $4\frac{1}{2}$ %, \$377,000; $4\frac{1}{2}$ %, \$26,500; 5%, \$1,993,533; $5\frac{1}{2}$ %, \$99,000; $5\frac{1}{2}$ %, \$3,253,308.75; 6%, \$1,018,688.

Personal loans (average rate, 5.69 per cent.): 5%, \$2,845; 5½%, \$50,000; 5½%, \$1,525,586; 5½%, \$40,000; 5¾%, \$1,012,400; 6%, \$1,092,000; 6¼%, \$45,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): 3½%, \$453,100; 4%, \$1,786,000; 4½%, \$1,146,200; 4½%, \$608,000; 4¾%, \$365,600; 5%, \$210,300; 8%, \$84,400; 10%, \$4,100; 12%, \$30,000.

Number of loans not over \$3,000 each, 797, amounting to \$1,264,274.75. 39 real estate loans made during year, amounting to \$148,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 21/4%				\$301,555 07
May, 1919, 2½%		,		309,712 46
Number of deposits during year, 30,669, amounting to .				2,771,471 12
				\$3,382,738 65
Number of withdrawals during year, 19,990, amounting to				2,666,566 65
Net increase in amount due depositors				\$716.172 00

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$315,000 U.S. Certs. of Indebt. 41/s 100 United States 31/2s 1,066,200 United States 41/4s 365,600 U.S. Victory notes 43/48 77.000 Massachusetts 31/ss 100,000 Massachusetts 4s 5,000 Augusta, Me., 4s 670,000 Boston 4s 80,000 Boston 41/4s 10,000 Brockton 31/28 50,000 Brockton 4s 5,000 Cambridge 31/28 23,000 Cambridge 4s 20,000 Chelsea 4s 40,000 Fall River 4s 15,000 Lowell 4s 50,000 Lynn 31/2s 22,500 Lynn 4s 2,000 Newton 31/28 25,000 Salem 4s 15,000 Somerville 4s

25,000 Springfield 4½s 5,000 Danvers 4s

4.000 Marion 4s

9,500 Methuen 4s

Par Value. \$16,000 Needham 4s 6,000 Revere 3½s

Railroad Bonds.

\$20,000 Atch., Top. & Santa Fé 4s 31,000 Baltimore & Ohio 4s 50.000 Baltimore & Ohio 41/ss 25,000 Boston & Albany 4s 4,000 Boston & Albany 5s 23,000 Boston & Lowell 41/2s 50,000 Boston & Maine 41/2s 140,000 C., B. & Q. 4s 25,000 Chi., Mil. & St. Paul 41/2s 34,000 Fitchburg 4s 76,000 Illinois Central 31/2s 20,000 Illinois Central 4s 75,000 Lake Shore & Mich. So. 4s 50,000 Louisville & Nashville 5s 25,000 Maine Central 41/28 25,000 Minn., St. P. & S. Ste. M. 4s 10,000 N. Y. C. & H. R. 3½s 25,000 N. Y., N. H. & H. 3½s 66,000 N. Y., N. H. & H. 4s 30,000 Old Colony 4s 25,000 Pennsylvania 41/28

Street Railway Bonds.

Par Value.
\$30,000 Pennsylvania 5s
40,000 Boston Elevated 4s
30,000 Boston Elevated 4½s
50,000 Boston Elevated 55
50,000 Boston Elevated 5s
50,000 Old Colony 4s
10,000 West End 4s
40,000 West End 4½s
75,000 West End 5s

Bank Stocks.

Shs.
13 Boylston Nl. Bk., Boston
38 Eliot Nl. Bk., Boston
60 Federal Trust Co., Boston
300 First Nl. Bk., Boston
50 Fourth-Atlantic Nl. Bk., Boston

41 Merchants Nl. Bk., Boston

25 Mt. Vernon Nl. Bk., Boston 700 Nl. Shawmut Bk., Boston 5 Nl. Union Bk., Boston

5 Old Boston Nl. Bk., Boston 29 Webster & Atlas Nl. Bk., Boston

UXBRIDGE SAVINGS BANK, UXBRIDGE.

NORTH MAIN STREET.

Incorporated June 3, 1870. Number of corporators, 41; number of trustees, 19.

CHARLES W. SCOTT, President. HORACE D. McCOWAN, Treasurer. CHARLES E. COOK, Clerk of the Corporation.

Board of Trustees: E. E. Albee, L. S. Aldrich, F. W. Barnes, C. A. Barton, F. P. Brady, C. E. Cook, S. V. Crane, F. J. Hamilton, W. E. Hayward, C. E. W. Matthews, R. H. Newell, C. A. Root, W. E. Schuster, C. W. Scott, S. F. Scott, A. C. Seagrave, Arthur Wheelock, S. H. WHEELOCK, J. W. WIXTEAD.

Board of Investment: C. W. Scott, W. E. HAYWARD, ARTHUR WHEELOCK, A. C. SEAGRAVE, F. J. HAMILTON, C. A. BARTON.

Auditing Committee: C. A. BARTON, C. E. COOK, C. E. W. MATTHEWS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 A.M. to 3 F.M.; Saturdays, 9 A.M. to 12 M.; Fridays, 7 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.										
Public funds, bonds and notes				_					\$229,096	30
Railroad bonds and notes									297,945	
Street railway bonds									68,665	00
American Tel. & Tel. Co. bonds									29,635	00
Gas, electric and water company bonds .									15,000	
Stocks of banks and trust companies .						•		•	29,410	00
227 loans on real estate (average of each, a	\$3,212.49) .					1,732			
Less amount due on uncompleted loans	•				•	2	2,500	00	200 000	
211					-			_	729,232	
							•	٠	186,878 15,517	
Bank building and fixtures (estimated value Premium account		o; asse	essea ı	aiue,	\$10,0	00)	•	•	11,893	
70 - 11.11	•	•	•	•	•	•	•	•		50
Deposits in national banks or trust comp	anios	•	•	•	٠.	•	•	•	22,184	
Cash and cash items		•	•	•	•	•	•	•	992	
Cush and cush round ,	•	•	•	•	•	•				
	Total	A							\$1,636,537	57
	10001	Assets							\$1,020,031	0.
	Total	Assets			•	•	•	-	\$1,030,031	=
Tinkilisian	Total	Assets		•	•	٠	•	-	\$1,030,031	=
Liabilities.	Total	Assets		•		•	•	•		=
Due depositors on 3,100 accounts, average	ging \$489	.70 eac	h					·=	\$1,518,077	=
Due depositors on 3,100 accounts, average (Accounts opened during year, 601; clos	ging \$489	.70 eac	h)						=
Due depositors on 3,100 accounts, average (Accounts opened during year, 601; clos Surplus:—	ging \$489 ed, 285;	.70 eac	h 2 , 316						\$1,518,077	10
Due depositors on 3,100 accounts, average (Accounts opened during year, 601; closs Surplus:— a. Guaranty fund (3.58% of deposits)	ging \$489 sed, 285; ; increase	.70 eac increas durin	h 2 , 316						\$1,518,077 54,479	10
Due depositors on 3,100 accounts, average (Accounts opened during year, 601; clos Surplus: — a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during year)	ging \$489 sed, 285; ; increase	.70 eac increas durin	h 2 , 316						\$1,518,077	10
Due depositors on 3,100 accounts, averag (Accounts opened during year, 601; clos Surplus:— a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during yellournet income:—	ging \$489 sed, 285; ; increase	.70 eac increas durin	h 2 , 316		. 18)	•			\$1,518,077 54,479	10
Due depositors on 3,100 accounts, average (Accounts opened during year, 601; closs Surplus:— a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during year) Current income:— Interest	ging \$489 ed, 285; ; increase ar, \$543.6	.70 eac increas durin	h 2 , 316		18)		3,028		\$1,518,077 54,479	10
Due depositors on 3,100 accounts, averag (Accounts opened during year, 601; clos Surplus:— a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during yellournet income:—	ging \$489 ed, 285; ; increase ar, \$543.6	.70 eac increas durin	h 2 , 316		· 18) ·		3,028 2,816		\$1,518,077 54,479 26,639	10 00 09
Due depositors on 3,100 accounts, averag (Accounts opened during year, 601; clos Surplus: — a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during year) Current income: — Interest	ging \$489 ed, 285; ; increase ar, \$543.6	.70 eac increas durin durin durin	h 1 year •	, \$5,21 •	(18)				\$1,518,077 54,479 26,639 20,212	10 00 09 30
Due depositors on 3,100 accounts, averag (Accounts opened during year, 601; clos Surplus:— a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged of Deposits or installments received on sales	ging \$489 ed, 285; ; increase ar, \$543.6	.70 eac increas durin durin durin	h 1 year •	, \$5,21 •	18)				\$1,518,077 54,479 26,639	10 00 09 30 00
Due depositors on 3,100 accounts, averag (Accounts opened during year, 601; clos Surplus: — a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during year) Current income: — Interest	ging \$489 ed, 285; ; increase ar, \$543.6	.70 eac increas durin durin durin	h 1 year •	, \$5,21 •	18)				\$1,518,077 54,479 26,639 20,212 12,311	10 00 09 30 00
Due depositors on 3,100 accounts, averag (Accounts opened during year, 601; clos Surplus:— a. Guaranty fund (3.58% of deposits b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged of Deposits or installments received on sales	ging \$489 seed, 285; ; increase ar, \$543.6 ff	.70 eac increas durin durin durin	h 1 year • • • • •	, \$5,21	18)				\$1,518,077 54,479 26,639 20,212 12,311	10 00 09 30 00 08

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,850.88	\$3,916.15	\$750.00	\$628.12	\$2,466.04	\$9,611.19
Cost per \$1,000 of assets		2.39	. 45	.38	1.50	5.85
Cost per \$1,000 of assets	not including S	State tax and	rent .			4.27

Gross income received during the year, \$78,449.64.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.80 per cent.): 5%, \$141,400; 6%, \$587,832.50.

Personal loans (average rate, 5.40 per cent.): 5½%, \$20,000; 5½%, \$108,000; 5¾%, \$30,000; 6%, \$23,028.

Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): 3½%, \$71,000; 4%, \$188,000; 4½%, \$123,450; 4½%, \$118,000; 4¾%, \$65,000; 5%, \$65,800; 5½%, \$5,000; 6%, \$28,800; 8%, \$7,350; 10%, \$10,000; 12%, \$2,500.

Number of loans not over \$3,000 each, 151, amounting to \$193,237.50. 31 real estate loans made during year, amounting to \$127,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$24,623 60
July, 1919, 21/2%				29,829 14
Number of deposits during year, 4,282, amounting to .				417,582 63
			-	
				\$472,035 37
Number of withdrawals during year, 1,717, amounting to				236,026 37
			_	
Net increase in amount due depositors				\$236,009 00

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$20,000 U. S. Certs. of Indebt. 4½8 123,450 United States 4¼8 65,000 U. S. Victory notes 4¾8 4,000 Chelsea 4s 5,000 Oakland, Cal., 5½s 6,000 Portland, Ore., 6s

Public Funds, Notes. \$8,800 Norwood 5s

Railroad Bonds.

\$10,000 Atch., Top. & Santa F6 4s 15,000 Baltimore & Ohio 4½\$ 10,000 Baltimore & Ohio 5s 5,000 Boston & Albany 4s 5,000 Boston & Albany 5s 7,000 Boston & Maine 3½\$ 5,000 Boston & Maine 4s 10,000 Boston & R. B. & L. 4½\$ 10,000 C., B. & Q. 4s 5,000 Chi., Mil. & St. Paul 48 20,000 Chic., Mil. & St. Paul 4½\$

Par Value.

\$4,000 Chic., Mil. & St. Paul 5s 15,000 Fitchburg 4s 30,000 Illinois Central 31/28 10,000 Louisville & Nashville 5s 10,000 Maine Central 41/28 10,000 Michigan Central 31/28 15,000 N. Y. C. & H. R. 4s 24,000 N. Y., N. H. & H. 3½s 5,000 N. Y., N. H. & H. 4s 10,000 Northern Pacific 41/28 10,000 Old Colony 4s 18,000 Pennsylvania 41/2s 10,000 Portland & R. Falls 4s 10,000 Portland Term. Co. 4s 5,000 Providence & Worcester 4s 2,000 Rome, Watertown & Og. 5s 10,000 Southern Pacific 4s 5,000 Upper Coos 41/2s

Street Railway Bonds.

\$20,000 Boston Elevated 4s 10,000 Boston Elevated 4½s 5,000 Boston Elevated 5s

Par Value.

\$6,000 Boston & Northern 4s 10,000 Lynn & Boston 5s 3,000 Milford, Holliston & Fram. 7s 6,000 Milford & Uxbridge 7s 10,000 West End 4s

Gas, Electric and Water Company Bonds.

\$5,000 Pittsfield Electric Co. 6s 10,000 Worcester Gas Lt. Co. 6s

Bank Stocks.

40 Fidelity Tr. Co., Boston
25 Nl. Shawmut Bk., Boston
20 First Nl. Bk., Clinton
29½ Franklin Nl. Bk.

4 Millbury Nl. Bk.

78 Blackstone Nl. Bk., Uxbridge

50 Merchants Nl. Bk., Worcester50 Worcester Bank & Trust Co.

\$458,547 00

WAKEFIELD SAVINGS BANK, WAKEFIELD.

399 MAIN STREET.

Incorporated May 26, 1869. Number of corporators, 61; number of trustees, 15.

JOHN W. WHITE, President. Melvin W. Boardman, Treasurer.

Arthur L. Wiley, Clerk of the Corporation.

Board of Trustees: W. O. Abbott, F. H. Atwood, M. W. Boardman, Hugh Connell, H. M. Dolbeare, A. L. Evans, J. L. Gooch, J. S. Griffiths, W. A. Mann, W. A. Prescott, W. H. Tay, C. E. Walton, J. W. White, A. L. Wiley, C. N. Winship.

Board of Investment: M. W. Boardman, W. A. Prescott, J. L. Gooch, Hugh Connell.

Auditing Committee: J. W. White, A. L. Wiley, W. O. Abbott, W. A. Mann.

Deposits draw interest from the first day of February, May, August and November; dividends are payable on the third Wednesday of February and August. Business hours: 2 to 5 p.m.; also Mondays and the first business day of February, May, August and November, from 7 to 9 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

												Φ100,011	
Railroad bonds and notes												270,362	50
Street railway bonds .												78,491	50
Boston Terminal Co. bonds	s.											50,000	00
American Tel. & Tel. Co. b	onds											27,567	50
Stocks of banks and trust of												19,300	00
495 loans on real estate (ar								Ċ				835,805	
20 loans on personal secur								•		•		171,695	
Bank building and fixtures									\$10.0	200)	Ī	13,214	
Real estate by foreclosure,								,,	220,0	, .	·	5,629	
						•	•	•		•	•	4,255	
Deposits in national banks					•	•	•	•	•	:	•	49,873	
Cash and cash items .					•	•	•	•		•	•	10.820	
Cash and cash items .	•	•	•	•	•		•	•	~.	•	•	10,020	02
			T	otal	Asse	ts						\$1,995,561	55
Liabil	ities.												
TO 1				00.45		,						e1 007 10F	
Due depositors on 7,623 ac							•	•	•	•	•	\$1,887,195	11
(Accounts opened during	year, 1, 3	388; 0	closed,	1,00	4; in	creas	e, 384)						
Surplus: —												W0 400	40
a. Guaranty fund (4.0			s; inc		duri	ng ye	ar, \$4,6	551.	31) .		•	76,492	43
b. Profit and loss incr	ease au	ring y	ear, S	628.3	31)						•	9,941	67
Current income: —	rease aus	ring y	ear, \$	628.3	31)	•	٠	٠	•			9,941	67
Current income: — Interest				628.5	31)				•	\$22,319		9,941	67
Current income: —				628.5	31)		:	•	•	\$22,319 1,952			
Current income: — Interest Less current expenses	not cha	rged o	off		· 		:	:				20,366	34
Current income: — Interest	not cha	rged o	off		· 	oan E	Sonds	:					34
Current income: — Interest Less current expenses	not cha	rged o	off es of	Liber	· 			:			85	20,366	34 00

	State Tax (Net)	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,299.83	\$4,330.00	\$540.00	\$188.60	\$2,466.26	\$9,824.69
Cost per \$1,000 of assets			.27	.09	1.23	4.90
Cost per \$1,000 of assets	not including	State tax and	rent .			3.48

Gross income received during the year, \$93,822.75.

Rates on Investments and Loans (Average on All, 4.93%).

Real estate loans (average rate, 5.55 per cent.): 5½%, \$736,430; 6%, \$99,375.

Personal loans (average rate, 5.94 per cent.): 5½%, \$35,000; 6%, \$136,695.

Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3½%, \$156,000; 4%, \$240,000; 4½%, \$409,300; 4½%, \$29,000; 4½%, \$38,700; 5%, \$20,000; 6%, \$16,800; 12%, \$1,600.

Number of loans not over \$3,000 each, 469, amounting to \$654,600. 38 real estate loans made during year, amounting to \$71,275.

Dividends, Deposits and Withdrawals.

· -				
Ordinary dividends declared during year: Feb., 1919, 2%				\$31,927 50
Aug., 1919, 21/4%				37,557 11
Number of deposits during year, 19,083, amounting to .				675,814 91
			_	
				\$745,299 52
Number of withdrawals during year, 8,368, amounting to				552,015 50
Net increase in amount due depositors				\$193,284 02
Net increase in amount due depositors				9190.404 UZ

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$409,300 United States 4½s 38,700 U. S. Victory notes 4¾s 16,000 Wakefield 3½s 2.000 Wakefield 4s

Railroad Bonds.

\$5,000 Boston & Albany 3½s 20,000 Boston & Maine 3½s 45,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 15,000 C., B. & Q. 3½s | Par Value. \$17,000 C., B. & Q. 4s | 10,000 Cleveland & Pittsburgh 3½s | 10,000 Connecticut River 3½s | 25,000 Fitchburg 4s | 30,000 Illinois Central 3½s | 5,000 Maine C. & E. & N. Am. 4s | 5,000 Mil. L. Shore & Western 6s | 10,000 No. Maine Seaport 5s | 10,000 N. Y. N. H. & H. 4s | 11,000 Old Colony 4s | 5,000 Portland & R. Falls 4s | 4,000 Upper Coos 4½s | 4,000 Upper Coos 4½s

Street Railway Bonds.

Par Value. \$15,000 Boston Elevated 45/2s 5,000 Boston Elevated 45/2s 10,000 Boston & Northern 4s 31,000 West End 4s 10,000 West End 45/2s 10,000 West End 5s

Bank Stocks.

Shs.
16 Second Nl. Bk., Boston
118 Wakefield Trust Co.

666 31

. \$6,098,740 52

WALTHAM SAVINGS BANK, WALTHAM.

702 MAIN STREET.

Incorporated March 18, 1853. Number of corporators, 96; number of trustees, 18.

George R. Beal, President. William B. Comstock, Treasurer.

Arthur H. Paul, Clerk of the Corporation.

Board of Trustees: P. P. Adams, C. F. Allen, T. H. Armstrong, G. R. Beal, W. B. Comstock, C. F. French, W. F. Jarvis, C. J. McCormick, C. O. Morrill, C. J. Olney, A. H. Paul, C. W. Potter, K. P. Smith, C. F. Stone, Nathan Warren, G. B. Willard, Gleason Wood, J. R. Wordster.

Board of Investment: G. R. Beal, Nathan Warren, C. O. Morrill, T. H. Armstrong, J. R. Worcester, C. F. Allen.

Auditing Committee: A. H. Paul, P. P. Adams, C. O. Morrill.

Suspense account .

Deposits draw interest from tenth day of each month; dividends are payable the tenth day of April and October. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, for deposits only, 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets. \$939,169 00 Public funds, bonds and notes 1,241,687 50 Railroad bonds and notes . 166,847 50 Street railway bonds . American Tel. & Tel. Co. bonds 112,337 50 25,000 00 Gas, electric and water company bonds . \$3,193,137 00 1,092 loans on real estate (average of each, \$2,918.63) Less amount due on uncompleted loans . . . 5,992 60 3,187,144 40 269,695 00 44 loans on personal security 48,500 00 Bank building and fixtures (estimated value, \$62,000; assessed value, \$55,600) 1,423 46 Taxes, insurance, etc., paid on mortgaged properties 301 94 War savings, thrift and revenue stamps . 99,476 98 Deposits in national banks or trust companies 7,157 24 Cash and cash items . . Total Assets \$6,098,740 52 Liabilities. . \$5,623,973 81 Due depositors on 14,713 accounts, averaging \$382.25 each (Accounts opened during year, 1,220; closed, 1,491; decrease, 271) Surplus: a. Guaranty fund (4.98% of deposits; increase during year, none) 280,000 00 176,066 26 b. Profit and loss (increase during year, \$35,056.31) Current income: -\$9,259 34 a. Interest . 693 50 b. Rent \$9,952 84 \$1.959 02 Less current expenses not charged off 1,267 68 Less State or local taxes not charged off 3.226 70 6,726 14 841 00 Unearned discount 10,467 00 Deposits or installments received on sales of Liberty Loan Bonds

.

St	tate Tax (Net)	. Salaries.	Rent.	Advertising.	Other E	xpenses.	Total.
Amount paid for	\$8,377.53	\$15,657.00	\$2,500.00	\$1,284.32	\$2,13	33.99	\$29,952.84
Cost per \$1,000 of assets	1.37			.21		.35	4.91
Cost per \$1,000 of assets:	not including	g State tax ar	id rent .			•	3.13

Gross income received during the year, \$302,765.67.

Rates on Investments and Loans (Average on All, 5.10%).

Real estate loans (average rate, 5.61 per cent.): 5%, \$102,825; $5\frac{1}{2}\%$, \$2,261,477; 6%, \$822,842.40. Personal loans (average rate, 6.01 per cent.): $5\frac{1}{2}\%$, \$1,300; 6%, \$258,395; $6\frac{1}{2}\%$, \$10,000. Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3%, \$134,000; $3\frac{1}{2}\%$, \$343,900; 4%, \$622,500; $4\frac{1}{2}\%$, \$563,150; $4\frac{1}{2}\%$, \$316,000; $4\frac{3}{2}\%$, \$180,150; 5%, \$235,000; $5\frac{1}{2}\%$, \$25,000; 6%, \$75,000; 7%, \$35,000.

Number of loans not over \$3,000 each, 805, amounting to \$1,268,240. 95 real estate loans made during year, amounting to \$261,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%			\$104,933 08
Oct., 1919, 21/4%			118,129 82
Number of deposits during year, 20,711, amounting to .			1,142,862 85
			\$1,365,925 75
Number of withdrawals during year, 11,364, amounting to			
·			
Net increase in amount due depositors			\$188,554 55

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bends.

Par Value.
\$3,900 United States \$1\frac{1}{2}\s
1,500 United States 43
180,150 U. S. Victory notes 43\frac{1}{4}\s
180,150 U. S. Victory notes 43\frac{1}{4}\s
85,000 Cambridge 31\frac{1}{2}\s
50,000 Portland, Ore., 41\frac{1}{2}\s
50,000 Seattle, Wash., 5s
5,000 Lincoln 31\frac{1}{2}\s

Railroad Bonds.

\$75,000 Baltimore & Ohio 4s 50,000 Baltimore & Ohio 4½s 25,000 Baltimore & Ohio 5s Par Value. \$20,000 Bangor & Aroostook 5s 50,000 Boston & Albany 3½s 155,000 Chic., Mil. & St. Paul 4½s 25,000 Connecticut River 6s, notes 50,000 Fitchburg 5s 25,000 Fitchburg 6s, notes 134,000 Illinois Central 3½s 180,000 Illinois Central 3½s 180,000 Illinois Central 4½s 50,000 Michigan Central 4½s 55,000 Michigan Central 3½s 55,000 M. Y. C. & H. R. 4s 100,000 N. Y., N. H. & H. 3½s 22,000 N. Y., N. H. & H. 45 75,000 New York & Putnam 4s

25,000 Pennsylvania 4½s

Par Value. \$50,000 Pennsylvania 5s 25,000 W. Virginia & Pittsburgh 4s

Street Railway Bonds.

6,000 Boston Elevated 4½s 40,000 Boston Elevated 5s 25,000 Eastern Mass. 6s 25,000 Milford & Uxbridge 7s 25,000 West End 4s 10,000 West End 7s

\$37,000 Boston Elevated 4s

Gas, Electric and Water Company Bonds.

\$25,000 Worcester Gas Lt. Co., 51/28

WARE SAVINGS BANK, WARE.

BANK STREET.

Incorporated March 5, 1850. Number of corporators, 22; number of trustees, 10.*

(Office vacant), President. Frederick D. Gilmore, Treasurer. George W. Dunham, Clerk of the Corporation.

Board of Trustees: H. P. Cummings, E. H. Gilbert, J. H. G. Gilbert, F. D. Gilmore, C. C. Hitchcock, H. K. Hyde, Timothy Paige, F. M. Sibley, G. D. Storrs, G. E. Tucker.

Board of Investment: F. D. GILMORE, H. K. HYDE, F. M. SIBLEY.

Auditing Committee: J. H. G. GILBERT, G. E. TUCKER, C. C. HITCHCOCK, G. D. STORRS, H. P. CUMMINGS, TIMOTHY PAIGE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$843,323	41
Railroad bonds and notes									2,078,775	00
Street railway bonds									327.000	00
American Tel. & Tel. Co. bonds									122,167	50
Stocks of banks and trust companies .									296,984	
Securities acquired in settlement of indeb									33,180	
694 loans on real estate (average of each, &						\$2,910	0.517	49	,	•
Less amount due on uncompleted loans .		<i>'</i> :			- 1	*-,	624			
non announce and on anomproved round :	•	•	•	•	·				2,909,892	95
56 loans on personal security									678,334	
Bank building and fixtures (estimated value	e. 8/83	12.18.	asses	sed na	lue.	832 175	١.	·	37,000	
Real estate by foreclosure, etc. (assessed v				,000 00	, ,	000,210	, ·	•	18,044	
Taxes, insurance, etc., paid on mortgaged			•	•		•	•	•		80
War savings, thrift and revenue stamps			•	•	•	•	•	•	100	
Liberty Loan Bonds held for customers.			•	•	•	•	•	•	153,850	
Deposits in national banks or trust compa			•	•		•	•		91,314	
_ *_ *_			•	•			•	•	40,719	
Cash	•	•	•	•	•	•	•	•	40,715	19
	Total	Asset	ts						\$7,630,763	31
										=
Liabilities.										
Due depositors on 11,301 accounts, average (Accounts opened during year, 1,281; clo				, 260)	•			٠	\$6,781,053	93
Surplus: —				40.						
a. Guaranty fund (4.90% of deposits;					358.		. •	•	332,627	
b. Profit and loss (increase during yea	r, \$47,0.	47.91)	•	•	٠	•	•	٠	201,265	35
Current income: —										
Interest	•			•	٠		,123			
Less current expenses not charged off			•		•	8	,559	13		
									129,564	
Customers' coupon interest		٠		٠.		•			126	
Deposits or installments received on sales									32,275	
Liberty Loan Bonds held for safe-keeping			•	•		•			153,850	00
	Total	T	1242					_	\$7 630 763	

^{*} One vacancy.

S	State Tax (Net).	Salaries.	Rent.	Advertising.	Other E	xpenses.	Total.
Amount paid for	\$13,943.51	\$13,763.71	\$1,500.00	_	\$5,55	6.11	\$34,763.33
Cost per \$1,000 of assets		1.80	.20	-		.73	4.55
Cost per \$1,000 of assets	not including	State tax ar	d rent .				2.53

Gross income received during the year, \$369,862.41.

Rates on Investments and Loans (Average on All, 5.26%).

Real estate loans (average rate, 5.48 per cent.): 1%, \$5,700; 5%, \$29,339.25; 5½%, \$2,873,853.70; 6%, \$1,000.

Personal loans (average rate, 5.76 per cent.): 41/4%, \$2,475; 51/2%, \$238,402.70; 53/4%, \$150,000; 6%, \$287,456.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.99 per cent.): $3\frac{1}{2}\%$, \$428,000; 4%, \$691,000; $4\frac{1}{2}\%$, \$699,000; $4\frac{1}{2}\%$, \$472,000; $4\frac{1}{2}\%$, \$109,100; 5%, \$928,100; 6%, \$161,500; 7%, \$97,300; 8%, \$11,700; 10%, \$20,900; 12%, \$104,500; $13\frac{1}{2}\%$, \$4,700; 14%, \$500; 16%, \$35,000; 23%, \$5,000.

Number of loans not over \$3,000 each, 449, amounting to \$575,987.23. 21 real estate loans made during year, amounting to \$44,000.

Dividends. Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			\$141,524 34
July, 1919, 21/4%			145,426 86
Number of deposits during year, 11,469, amounting to .			1,012,877 40
			\$1,299,828 60
Number of withdrawals during year, 6,601, amounting to			915,777 72
Net increase in amount due depositors			\$384,050 88

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$674,000 United States 4½s 109,100 U. S. Victory notes 4¾s 25,000 Boston 4s 25,000 Boston 4½s 24,000 Haverhill 4s 11,000 Seattle, Wash., 5s

Railroad Bonds.

\$100,000 Baltimore & Ohio 3½s
71,000 Baltimore & Ohio 5s
78,000 Bangore & Aroostook 5s
25,000 Boston & Albany 4s
25,000 Boston & Albany 4s
10,000 Boston & Maine 4s
133,000 Boston & Maine 4½s
50,000 Boston, R. B. & L. 4½s
80,000 C. B. & Q. 4s
44,000 Chicago, Mil. & St. Paul 4s
75,000 Chic., Mil. & St. Paul 4½s
25,000 Chic., Mil. & St. Paul 5s
100,000 Chic., St. P., M. & O. 6s
25,000 Connecticut River 6s, notes
25,000 Connecticut River 6s, notes

Par Value. \$25,000 Illinois Central 4s 50,000 Kal., Alle. & G. R. 5s 25,000 Lake Shore & Mich. So. 4s 100,000 Louisville & Nashville 5s 25,000 Maine Central 41/28 25,000 Maine Central 5s 4,000 Mil., L. S. & W. 5s 117,000 New England 5s 85,000 N. Y. C. & H. R. 4s 318,000 N. Y., N. H. & H. 31/28 135,000 N. Y., N. H. & H. 4s 10,000 Old Colony 31/2s 50,000 Pennsylvania 5s 25,000 Portland Terminal 5s 35,000 Ports., Gr. F. & C. 41/28 25,000 Providence Terminal Co. 4s 50,000 Rum. F. & R. Lakes 5s 102,000 St. J. & L. C. 5s 15,000 St. Paul, Minn. & Man. 41/2s 20,000 Troy & Boston 7s 50,000 Vermont Valley 41/2s

Street Railway Bonds.

\$50,000 Boston Elevated 4s 89,000 Boston Elevated 4½s Par Value. \$50,000 Boston Elevated 5s 90,000 West End 5s 50,000 West End 7s

Bank Stocks.

Shs.
5 Greylock Nl. Bk., Adams
5 First Nl. Bk., Amherst
40 Millers River Nl. Bk., Athol
45 Fourth-Atlantic Nl. Bk., Boston
47 Merchants Nl. Bk., Boston
1,000 Nl. Shawmut Bk., Boston

34 Nl. Union Bk., Boston 15 People's Nl. Bk., Boston 350 Second Nl. Bk., Boston 117 Webster & Atlas Nl.Bk.,Boston

75 First Nl. Bk., Easthampton 123 City Nl. Bk., Holyoke 17 Monson Nl. Bk.

100 Chapin Nl. Bk., Springfield 52 Chicopee Nl. Bk., Springfield 50 Union Trust Co., Springfield

273 Ware Trust Co. 63 Worcester Bank & Trust Co.

\$2,465,284 44

WAREHAM SAVINGS BANK, WAREHAM.

237 MAIN STREET.

Incorporated April 13, 1847. Number of corporators, 37; number of trustees, 12.

FRANK A. BESSE, President. JOSIAH L. ELDREDGE, Treasurer. EDWARD C. BODFISH, Clerk of the Corporation.

Board of Trustees: F. A. Besse, E. C. Bodfish, G. P. Bolles, Fletcher Clark, R. T. Delano, W. S. Delano, A. R. Eldridge, J. L. Eldredge, H. S. Griffith, J. C. Makepeace, C. E. Morse, J. W. WHITCOMB.

Board of Investment: J. L. Eldredge, G. P. Bolles, A. R. Eldridge.

Auditing Committee: F. A. Besse, J. C. Makepeace, W. S. Delano.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday after the first Monday of January and July. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes .										
									\$242,284 (00
Railroad bonds and notes									524,805 (00
Street railway bonds									40,000 0	00
Boston Terminal Co. bonds									25,000 (00
American Tel. & Tel. Co. bonds .									22,500 0	00
Stocks of banks and trust companies									69,300 (00
644 loans on real estate (average of each,		29.92)							1,114,070 (00
42 loans on personal security .									360,215	
Real estate by foreclosure, etc. (assessed									1,550 (
Deposits in national banks or trust com						Ċ			57,647	
Cash and cash items	_							Ċ	7.912 8	
Outsi and cash from	•	•	•	•	•	•		•	.,	
	3	Cotal A	ssets						\$2,465,284	14
								=		=
Liabilities.										
Due depositors on 5,025 accounts, aver									\$2,206,720	16
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl									\$2,206,720	16
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl. Surplus: —	osed,	535; in	ıcreası	, 156)						
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl	osed,	535; in	ıcreası	, 156)		· 33)			106,933 (00
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl. Surplus: —	osed, ts; in	535; in ncrease	icrease during	, 156) year,		· 33)	•			00
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl Surplus:— a. Guaranty fund (4.84% of deposi	osed, ts; in	535; in ncrease	icrease during	, 156) year,		• 33) •			106,933 (00
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl. Surplus:— a. Guaranty fund (4.84% of deposib. Profit and loss (increase during)	osed, ts; in	535; in ncrease	icrease during	, 156) year,		33)	 · : : :38,165	. 64	106,933 (00
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl Surplus:— a. Guaranty fund (4.84% of deposi b. Profit and loss (increase during g Current income:— Interest	osed, ts; in year,	535; in ncrease \$16,26	icrease during	, 156) year,		33)	 38,165 2,820		106,933 (00
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl. Surplus:— a. Guaranty fund (4.84% of deposi b. Profit and loss (increase during a Current income:—	osed, ts; in year,	535; in ncrease \$16,26	icrease during	, 156) year,		33) ·			106,933 (00 82
Due depositors on 5,025 accounts, aver (Accounts opened during year, 691; cl Surplus:— a. Guaranty fund (4.84% of deposi b. Profit and loss (increase during g Current income:— Interest	osed, ts; in year,	535; in ncrease \$16,26	icrease during	, 156) year,		33)			106,933 (116,285 (00 82

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,264.41	\$6,356.00	\$675.00	\$113.25	\$1,404.33	\$11,812.99
Cost per \$1,000 of assets		2.58	.27	.04	.57	4.78
Cost per \$1,000 of assets	not including	State tax and	rent .			3.19

Gross income received during the year, \$126,146.74.

Rates on Investments and Loans (Average on All, 5.64%).

Real estate loans (average rate, 5.89 per cent.): 4%, \$17,000; 5%, \$52,930; 5½%, \$72,675; 6%, \$969,063; 7%, \$2,402.

Personal loans (average rate, 5.85 per cent.): 5½%, \$66,480; 5¾%, \$80,500; 6%, \$213,235.

Bonds, stocks, etc. (average rate on amounts invested, 5.26 per cent.): 3½%, \$45,000; 3¾%, \$7,000;
4%, \$191,750; 4¼%, \$125,000; 4½%, \$115,000; 4¾%, \$50,000; 5%, \$158,000; 6%, \$189,600;
8%, \$11,600; 10%, \$1,800; 12%, \$28,000; 13½%, \$10,000; 16%, \$7,400.

Number of loans not over \$3,000 each, 587, amounting to \$634,249. 78 real estate loans made during year, amounting to \$124,739.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$42,369 6	7
July, 1919, 2¼%				44,548 9	1
Number of deposits during year, 5,660, amounting to .				554,324 55	2
			-		_
				\$641,243 13	3
Number of withdrawals during year, 2,946, amounting to				422,072 1	
			_		
Net increase in amount due denositors				\$210 171 0	n

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$125,000 United States 41/4s

\$125,000 United States 4½s 50,000 U. S. Victory notes 4¾s 15,000 Boston 4s 10,000 Seattle, Wash., 5s

Public Funds, Notes.

\$15,000 Bourne 4½s
10,000 Carver 4½s
7,000 Marion 3¾s
1,750 Marion 4s
10,000 Marion 4½s

Railroad Bonds.

\$20,000 Baltimore & Ohio 5s 25,000 Boston & Albany 5s 20,000 Boston & Maine 4s 5,000 Boston & Providence 6s 15,000 C., B. & Q. 4s

Par Value.

\$10,000 Chic., Mil. & St. P. 41/2s 15,000 Chic. & Northwestern 4s 20,000 Chi., St. P., Minn. & O. 6s 10,000 Concord & Montreal 4s 5,000 Connecticut River 4s 10,000 Fitchburg 4s 15,000 Fre., Elk. & Mis. Val. 6s 15,000 Gouverneur & Oswegatchie 5s 10,000 Me. Cent. & E. & N. A. 4s 13,000 Maine Central 5s 20,000 Mich. Cent.-Det.& B. C. 5s 15,000 Mil., Lake Shore & West. 5s 10,000 Mil., Lake Shore & West. 6s 20,000 Mobile & Ohio 6s 25,000 New Orleans & Mobile 6s 10,000 N. Y. C. & H. R. 4s 25,000 N. Y. C. & H. R.R. 41/28 20,000 N. Y., N. H. & H. 3½s 30,000 N. Y., N. H. & H. 4s 20,000 Norfolk & Western 6s 15,000 Old Colony 4s

25,000 Pennsylvania 41/2s

20,000 St. Paul, Minn., & Man. 6s

Par Value.

\$25,000 St. Paul & North. Pacific 6s 16,000 Schenec. & Duanesburg 6s 20,000 Wilmar & Sioux Falls 5s 10,000 Wor., Nashua & R. 4s

Street Railway Bonds.

\$20,000 Boston Elevated 4½s 20,000 West End 5s

Bank Stocks.

Shs.

131 Boylston Nl. Bk., Boston 27 Fourth-Atlantic Nl. Bk., Boston 100 Merchants Nl. Bk., Boston 228 Nl. Shawmut Bk., Boston

74 Second Nl. Bk., Boston 66 Webster & Atlas Nl. Bk., Boston

50 Falmouth Nl. Bk.

25 Merchants Nl. Bk., New Bedford 18 Nl. Bk. of Wareham

\$113,764 15

\$932,032 47

WARREN SAVINGS BANK, WARREN.

MAIN STREET.

Incorporated February 24, 1882. Number of corporators, 40; number of trustees, 12.

- Charles B. Blair, President. Rexford R. Paine, Treasurer.

 Joseph G. Hastings, Clerk of the Corporation.
- Board of Trustees: C. B. Blair, E. J. Buck, H. R. Burroughs, W. L. Curtis, Edward Fairbanks, J. G. Hastings, D. W. Mason, I. E. Moore, I. W. Moore, R. R. Paine, F. F. Phinney, H. N. Shepard.
- Board of Investment: H. N. Shepard, E. J. Buck, Edward Fairbanks, I. E. Moore, R. R. Paine.
- Auditing Committee: I. E. MOORE, I. W. MOORE, H. R. BURROUGHS.
- Deposits draw interest from the first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 a.m. to 12.30 p.m., 1.30 to 4 p.m.; Saturdays, 9 a.m. to 12 m.; Fridays, 7 to 8.30 p.m. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

Railroad bonds and notes									178,961 2	25
Street railway bonds									20,000 0	00
Boston Terminal Co. bonds									4,762 5	0
American Tel. & Tel. Co. bonds .									14,452 5	0
Stocks of banks and trust companies									1.445 (00
208 loans on real estate (average of each,	\$2,700.6	2) .							561,730 (00
									3,237 (00
Real estate by foreclosure, etc. (assessed									774 4	
Deposits in national banks or trust comp									30,300 2	
Cash and cash items			i i	Ţ.	Ţ.	i.		·	2,605 3	
Cash and cash rems		•	•	•	•	•	•		_,000	
										_
	Tota	l Asse	ets			•		•	\$932,032 4	17
								=		=
Liabilities.										
Due depositors on 2,105 accounts, avera	ging \$40	3.44 ea	ach						\$849,239)5
(Accounts opened during year, 342; close	sed, 435;	decree	ase, 93)						
Surplus: —										
a. Guaranty fund (4.91% of deposits	s; increa	se duri	ing yea	r, \$2,	794.3t	5).			41,690 4	4
b. Profit and loss (increase during ye	ear, \$2,0	27.18)							40,781 8	34
Current income: —										
Interest							\$501	26		
Less current expenses not charged of	off .						181	02		
					-			_	320 2	24

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$790.88	\$1,800.00	\$300.00	\$39.82	\$814.53	\$3,745.23
Cost per \$1,000 of assets		1.93	.32	.04	.87	4.01
Cost per \$1,000 of assets	not including	State tax and	rent .			2.84

Gross income received during the year, \$42,937.65.

Rates on Investments and Loans (Average on All. 5.02%).

Real estate loans (average rate, 5.52 per cent.): 51/2%, \$533,530; 6%, \$28,200,

Personal loans (average rate, 6 per cent.): 6%, \$3,237.

Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3%, \$10,000; 3½%, \$70,000; 4%, \$108,500; 41/4%, \$51,543; 41/2%, \$30,000; 43/4%, \$63,161; 5%, \$10,000; 6%, \$1,000.

Number of loans not over \$3,000 each, 140, amounting to \$225,155. 20 real estate loans made during year, amounting to \$58,300.

Dividends, Deposits and Withdrawals.

						\$17,046 98
Oct., 1919, 21/4%						17,717 26
Number of deposits during year, 3,064, amounting to .						190,731 07
					-	
Number of with drawnle during years 1 700						\$225,495 31
Number of withdrawals during year, 1,728, amounting to	•	•	•	•	•	148,097 16
Net increase in amount due depositors					_	677 200 15
Net increase in amount due depositors		•				\$77.398 15

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$51,543 United States 41/4s

26,161 U.S. Victory notes 43/4s Public Funds, Notes.

Railroad Bonds.

\$20,000 Boston & Albany 4s 5,000 Boston & Lowell 4s

\$2,200 Warren 4s

37,000 Warren 43/4s

Par Value. \$10,000 Boston & Lowell 41/28 20,000 Boston & Maine 4s 20,000 C., B. & Q. 3½s 20,000 C., B. & Q. 4s 15,000 Chicago & Northw. 4s 10,000 Fitchburg 4s 10,000 Illinois Central 3s 10,000 Illinois Central 3½s 10,000 N. Y. C. & H. R. 3½s 25,000 N. Y., N. H. & H. 3½s 10,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$20,000 Boston Elevated 41/2s

Bank Stocks.

Shs. 3 Conway Nl. Bk. 10 City Nl. Bk., Holyoke 10 Hadley Falls Nl. Bk., Holyoke 10 Home Nl. Bk., Holyoke

WARREN FIVE CENTS SAVINGS BANK, PEABODY.

22 MAIN STREET.

Incorporated April 28, 1854. Number of corporators, 40; number of trustees, 18.

ARTHUR F. POOLE, President.

ABBOTT B. GALLOUPE, Clerk of the Corporation.

ALBERT H. MERRILL, Treasurer.

Board of Trustees: E. P. Barrett, C. S. Batchelder, F. W. Bushby, G. S. Curtis, S. H. Donnell, H. K. Foster, B. G. Hall, W. H. Hill, S. S. Littleffeld, J. A. Lord, A. H. Merrill, P. H. O'Conor, A. F. Poole, Alonzo Raddin, W. F. Sawyer, G. E. Spaulding, J. J. Thorndike, G. R. Underwood.

Board of Investment: A. F. Poole, G. E. Spaulding, W. F. Sawyer, J. J. Thorndike, S. S. Littlefield.

Auditing Committee: W. F. SAWYER, G. R. UNDERWOOD, S. H. DONNELL.

Deposits draw interest from the third Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 8.30 a.m. to 1.15 p.m.; also Saturdays, 7 to 9 p.m., for deposits only; during June, July, August and September, close Saturdays at 12.15.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$987,826	80
m 11 11 1 1 1									918,102	
									144,625	00
American Tel. & Tel. Co. bonds									103,418	
Stocks of banks and trust companies									84,345	
Securities acquired in settlement of indel	otedness								17,160	
661 loans on real estate (average of each,						\$3.0	69,048	00	, ,	
Less amount due on uncompleted loans							1,500			
11000 carroar and on an one process to the									3,067,548	00
48 loans on personal security .									793,972	00
Bank building and fixtures (estimated val				value.	\$36	(500)			28,000	00
Real estate by foreclosure, etc. (assessed				. '					43,096	49
Taxes, insurance, etc., paid on mortgage									2,566	01
Liberty Loan Bonds, balance due from s									26,335	00
Deposits in national banks or trust comp									149,965	39
Cash and cash items									6,524	68
	Total	l Asse	ets						\$6,373,485	12
	Total	Asse	ets	٠	٠		•		\$6,373,485	12
Liahilities.	Total	l Asse	ets	•	٠	٠	٠		\$6,373,485	12
Liabilities.					•	•	٠			=
Due depositors on 10,481 accounts, aver	aging \$5	41.50	each	•					\$6,373,485 \$5,675,560	=
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; ca	aging \$5	41.50	each	· ., 240)						=
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; co Surplus:—	aging \$5 losed, 1,2	41.50 274; ii	each icrease		•				\$5,675,560	06
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; consumplies:— a. Guaranty fund (4.83% of deposits	aging \$5 losed, 1,2	41.50 274; in	each icrease			.06)			\$5,675,560 274,141	06
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; c. Surplus:— a. Guaranty fund (4.83% of deposits b. Profit and loss (increase during year)	aging \$5 losed, 1,2	41.50 274; in	each icrease		470	.06)			\$5,675,560	06
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; c. Surplus:— a. Guaranty fund (4.83% of deposits b. Profit and loss (increase during year) Current income:—	aging \$5 losed, 1,2	41.50 274; in	each icrease		470	.06)	· ·		\$5,675,560 274,141 269,486	06 30 69
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; c. Surplus:— a. Guaranty fund (4.83% of deposits b. Profit and loss (increase during year Current income:— Interest	aging \$5- losed, 1,2 a; increasear, \$18,5	41.50 274; in se dur 397.48	each icrease ing yea)	ır, \$15,	. 470	.06)			\$5,675,560 274,141 269,486 128,192	06 30 69 07
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; c. Surplus:— a. Guaranty fund (4.83% of deposits b. Profit and loss (increase during year) Current income:—	aging \$5- losed, 1,2 a; increasear, \$18,5	41.50 274; in se dur 397.48	each icrease ing yea)	ır, \$15,	470	.06)	· · · · · ·		\$5,675,560 274,141 269,486	06 30 69 07
Due depositors on 10,481 accounts, aver (Accounts opened during year, 1,514; c. Surplus:— a. Guaranty fund (4.83% of deposits b. Profit and loss (increase during year Current income:— Interest	aging \$5- losed, 1,2 s; increasear, \$18,5 .	41.50 274; in se dur: 397.48	each icrease ing yea)	er, \$15,	. 470	.06)	· · :		\$5,675,560 274,141 269,486 128,192	06 30 69 07 00

8	tate Tax (Net).	Salaries.	Rent.	Advertising.	Other I	Expenses.	Total.
Amount paid for	\$8,155.29	\$11,065.30	\$1,500.00	\$379.43	\$3,0	86.24	\$24,186.26
Cost per \$1,000 of assets	1.28	1.73	.23	.06		.48	3.78
Cost per \$1,000 of assets	not including	State tax an	d rent .				2.27

Gross income received during the year, \$305,190.88.

Rates on Investments and Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.23 per cent.): 5%, \$1,702,638; 51/2%, \$1,337,460; 6%, \$27,450. Personal loans (average rate, 5.60 per cent.): 5%, \$4,000; 5½%, \$529,917; 534%, \$170,000; 6%, \$90,055. Bonds, stocks, etc. (average rate on amounts invested, 4.92 per cent.): 3½%, \$40,000; 4%, \$577,400; 4½%, \$374,000; 4½%, \$647,000; 4¾%, \$185,000; 5%, \$252,000; 5½%, \$15,000; 6%, \$157,500; 7%, \$8,000; 8%, \$15,050; 10%, \$7,100; 12%, \$20,000; 13½%, \$10,000; 16%, \$1,800; 20%, \$16,500.

Number of loans not over \$3,000 each, 407, amounting to \$590,311. 80 real estate loans made during year, amounting to \$254,975.

Dividends, Deposits and Withdrawals.

			. \$112,362 45
			. 115,588 89
			. 1,220,140 80
			\$1,448,092 14
			. 986,467 30
			. \$461,624 84
:	: :	: : :	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$45,000 U. S. Certs. of Indebt. 41/2s 366,000 United States 41/s 160,000 U.S. Victory notes 43/48 10,000 Akron, O., 51/28 30,000 Boston 4s 13.000 Brockton 4s 5,000 Canton, O., 51/28 5,000 Chelsea 31/28 20,000 Cleveland, O., 41/2s 18,000 Dayton, O., 5s 10,000 Fall River 41/28 50,000 Los Angeles, Cal., 41/2s 48,000 New Bedford 4s 10.000 New Bedford 41/28 8,000 New Britain, Conn., 41/4s 20,000 Omaha, Neb., 41/28 36,000 Peabody 4s 25,000 Peabody 43/4s 10,000 Portland, Ore., 41/28 25,000 Portland, Ore., 6s 30,000 Seattle, Wash., 41/s 10,000 Stamford, Ct., 41/2s 30,000 Superior, Wis., 41/2s 27,000 Warwick, R. I., 41/28 8.000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes. \$10,400 Everett 4s

Railroad Bonds.

Par Value. \$25,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 31/ss 15,000 Baltimore & Ohio 41/s 10,000 Baltimore & Ohio 5s 35,000 Bangor & Aroostook 5s 10,000 Boston & Albany 31/28 40,000 Boston & Maine 41/28 32,000 Chic., Mil. & St. Paul 4½s 25,000 Chic., Mil. & St. Paul 5s 17,000 Chic., Mil. & St. Paul 6s 50,000 Chicago & Northwest. 4s 12,000 Chicago & Northwest, 5s 10,000 Chi., St. Paul, Minn. & O. 6s 10,000 Cleveland & Pitts. 41/ss 20,000 Conn. & Pass. Rivers 4s 25,000 Delaware & Hudson 4s 8,000 Dexter & Piscataquis 4s 30,000 Fitchburg 4s 30,000 Fremont, E. & Mo. V. 6s 50,000 Louisville & Nashville 6s 48,000 Maine Central 41/28 25,000 Michigan Air Line 4s 25,000 Mil., L. S. & West. 5s 10,000 Minn., St. P. & S. Ste. M. 5s 25,000 Mobile & Ohio 6s 12.000 Montana Central 5s 20,000 New England 5s 15,000 N. Y. C. & H. R. 31/28 30,000 N. Y. C. & H. R. 4s

25,000 N. Y. & N. E. Term. 4s

50,000 N. Y., N. H. & H. 4s

Par Value. \$15,000 Northern Pacific 41/2s 10,000 Pennsylvania 4½s 10,000 Pennsylvania 5s 10,000 Penobscot Sh. Line 4s 35,000 P., Gr. F. & Con. 4½s 5,000 St. Johns. & Lake Ch. 5s 25,000 St. L., Peoria & Northw. 5s 25,000 St. Paul, Minn. & Man. 41/28 35,000 Vermont Valley 41/2s 20,000 Wor., Nashua & R. 4s

Street Railway Bonds.

\$80,000 Boston Elevated 41/s 10,000 Lynn & Boston 5s 40,000 West End 41/2s 15,000 West End 5s

Bank Stocks. Shs. 50 Eliot Nl. Bk., Boston 165 First NI. Bk., Boston 71 Fourth-Atlantic Nl. Bk., Boston 100 Merchants NI. Bk., Boston 22 Mt. Vernon Nl. Bk., Boston 18 Second Nl. Bk., Boston 200 NI. Shawmut Bk., Boston 97 Webster & Atlas Nl. Bk., Boston 48 Nl. Grand Bk., Marblehead 80 Warren NI. Bk., Peabody

11 Merchants Nl. Bk., Salem

WARREN INSTITUTION FOR SAVINGS, BOSTON.

3 PARK STREET.

Incorporated February 21, 1829. Number of corporators, 58; number of trustees, 19.

JAMES O. OTIS, President. JOHN F. TURNER, Clerk of the Corporation.

FRANK D. BROWN, Treasurer. MARSHALL JONES, Assistant Treasurer.

Board of Trustees: F. B. Austin, J. W. Austin, William Bacon, F. J. Bartlett, Ingersoll Bowditch, C. S. GILL, F. A. GOODHUE, G. S. HARRINGTON, EDWARD LAWRENCE, J. R. MACOMBER, THOMAS Webb, H. K. White, B. F. Wild.

Board of Investment: J. W. Austin, J. O. Otis, F. J. Bartlett, F. A. Goodhue, H. K. White, G. S. HARRINGTON.

Auditing Committee: H. M. THOMPSON, S. W. WEBB, F. H. TORREY.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds	:	:	. \$2,118,265 41 . 2,508,755 61 . 411,640 00 . 100,000 00
American Tel. & Tel. Co. bonds Stocks of banks and trust companies	:		. 273,831 25
1,080 loans on real estate (average of each, \$7,060.63)	:	:	. 7,625,479 00
90 loans on personal security . Bank building and fixtures (estimated value, \$500,000; assessed value, \$24;	3,500)	:	. 2,719,112 50 . 496,948 41
Furniture and fixtures	:	:	. 9,832 68 . 5,309 84
Taxes, insurance, etc., paid on mortgaged properties	:	:	. 704 80 . 699 00
Deposits in national banks or trust companies Cash and cash items		:	. 482,944 37 . 30,675 82
Total Assets			. \$16,867,307 77
Liabilities.			
Due depositors on 23,420 accounts, averaging \$667 each (Accounts opened during year, 2,607; closed, 2,144; increase, 463) Surplus: —			. \$15,621,089 68
a. Guaranty fund (4.95% of deposits; increase during year, \$38,150) b. Profit and loss (decrease during year, \$35,002.13)		:	. 772,600 00 . 424,681 81
Current income: — Interest			
Less current expenses not charged off \$4,334 36 Less State or local taxes not charged off 5,852 70	\$25	5,320 2	23
Less current expenses not charged off \$4,334 36		5,320 2	
Less current expenses not charged off \$4,334 36			06

S	tate Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expenses	. Total.
Amount paid for	\$22,789.39	\$30,954.72	\$14,000.00	\$3,273.51	\$7,	515.06	\$78,532.68
Cost per \$1,000 of assets			.83	.19		.44	4.64
Cost per \$1,000 of assets	not including	State tax ar	nd rent .				2.46

Gross income received during the year, \$755,178,23.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.05 per cent.): 4%, \$596,000; 4%%, \$40,000; 4%%, \$515,000; 4%%, \$351,500; 4%%, \$585,500; 4%%, \$49,000; 4%%, \$23,000; 5%, \$2,257,780; 5%%, \$101,500; 5%%, \$2,311,789; 5%%, \$43,725; 6%, \$750,685.

Personal loans (average rate, 5.59 per cent.): 5%, \$75,000; 5½%, \$50,000; 5½%, \$1,855,800; 5¾%, \$329,550; 6%, \$378,762.50; 6½%, \$30,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.39 per cent.): 3.10%, \$2,400; 3½%, \$350,000; 4%, \$2,257,800; 4½%, \$1,233,900; 4.30%, \$4,000; 4½%, \$837,000; 4¾%, \$353,900; 5%, \$375,000; 6%, \$67,000; 7%, \$50,000; 8%, \$3,300; 10%, \$25,000; 12%, \$2,500; 16%, \$4,300; 20%, \$9,300.

Number of loans not over \$3,000 each, 658, amounting to \$901,969. 16 real estate loans made during year, amounting to \$348,950.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%			\$325,045 46
Oct., 1919, 2¼%			330,000 00
Number of deposits during year, 19,298, amounting to .		• .	2,627,317 21
Number of withdrawals during year, 14,744, amounting to			\$3,282,362 67 2,388,961 87
Net increase in amount due denogitors			\$893,400,80

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$350,000 U. S. Certs. of Indebt. 41/28 1,233,900 United States 41/1s 333,900 U.S. Victory notes 43/s 25,000 Massachusetts 4s 5,000 Hampden Co. 4s 5,000 Hamilton, O., 5s 47,000 Lynn 4s 51,000 New Bedford 4s 3,000 Amesbury 4s 4,800 Brookline 4s 2,000 Lynnfield 41/2s 10,000 Mansfield 4s 1.000 Medway 4s 1,000 Watertown 4s

Public Funds, Notes.

Public Funds, No \$2,000 Revere 4s 4,000 Bedford 4s 2,400 Brookline 3.10% 15,000 Carver 5s 20,000 Marion 43/4s 4,000 Saugus 4.30%

4,000 W. Springfield 4s

DULL	OI BECCHILLES ON
3	Railroad Bonds.
Par Value	e.
\$100,000	Atch., Top. & Santa Fé 4s
100,000	Baltimore & Ohio 4½s
	Bangor & Aroostook 5s
	Boston & Albany 4s
	Boston & Albany 4½s
	Boston & Albany 5s
	Boston & Maine 4s
	Boston & Providence 6s
	C., B. & Q. 4s
	Chic., Mil. & St. P. 4s
	Chi., Mil. & St. Paul 41/28
	Chi., Mil. & St. Paul 5s
	Chicago & Northwestern 6s
	Concord & Montreal 4s
	Conn. & Pass. Rivers 4s
	Fitchburg 4s
	Ill. Central 3½s
	Ill. Central 4s
	Indiana, Illinois & Iowa 4s
	Lake Shore & Mich. So. 4s
	Louisville & Nashville 5s
100,000	Maine Central 4½s

50,000 Mich. Ct.-Det. & B. City 5s

50,000 Minn., S. S. M. & Atlantic 4s

125,000 Minn., St. P. & S. S. M. 4s

100,000 N. Y. C. & H. R. 31/2s

Par Value. \$150,000 N. Y. C. & H. R. 4s 125,000 Old Colony 4s 50,000 Pennsylvania 4½s 25,000 Portland Terminal Co. 4s 31,000 St. P., Minn. & Man. 4s 25,000 Union Pacific 4s 100,000 Vermont & Mass. 3½s 100,000 W. Virginia & Pitts. 4s 50,000 Wore., Nash. & Roch. 4s

Street Railway Bonds.

\$110,000 Eastern Mass. 4½s 25,000 Holyoke 5s 141,000 West End 4s 100,000 West End 5s 50,000 West End 7s

Bank Stocks.

Shs.
158 Eliot Nl. Bk., Boston
93 First Nl. Bk., Boston
50 Nl. Union Bk., Boston
25 Old Colony Trust Co., Boston
43 Second Nl. Bk., Boston

200 State St. Tr. Co., Boston 33 Webster & Atlas Nl. Bk., Boston

WASHINGTON SAVINGS INSTITUTION, LOWELL.

30 MIDDLESEX STREET.

Incorporated May 23, 1892. Number of corporators, 25; number of trustees, 15.

JOHN J. HOGAN, President. Frank A. Groves, Treasurer.

CORNELIUS E. COLLINS, Clerk of the Corporation.

Board of Trustees: C. E. Collins, R. E. Crowley, J. P. Curley, J. E. Drury, W. F. Farrell, W. L. Gookin, F. A. Groves, C. H. Hanson, J. J. Hogan, W. A. Hogan, Joseph Marin, Patrick O'Hearn, T. B. O'Hearn, P. W. Reilly, Paul Vigeant.

Board of Investment: J. J. Hogan, R. E. Crowley, J. E. Drury, C. H. Hanson, Patrick O'Hearn,
Joseph Marin.

Auditing Committee: Patrick O'Hearn, W. F. Farrell, Paul Vigeant.

Deposits draw interest from the second Saturday of February, May, August and November; dividends are payable the second Saturday of February and August. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes	\$534,129 20 679,887 88
Street railway bonds	. 62,293 75
American Tel. & Tel. Co. bonds	. 58,662 50
Securities acquired in settlement of indebtedness	40,795 00
707 loans on real estate (average of each, \$2,320.41) \$1,641,630 25	
Less amount due on uncompleted loans 1,100 00	
	- 1,640,530 25
65 loans on personal security	. 135,594 11
Bankers' acceptances	52,102 17
Bank building and fixtures (estimated value, \$80,000; assessed value, \$92,900) .	. 76,786 81
Real estate by foreclosure, etc. (assessed value, \$28,443)	. 28,107 23
Taxes, insurance, etc., paid on mortgaged properties	. 11,980 39
Premium account	. 5,000 00
War savings, thrift and revenue stamps	. 258 50
Deposits in national banks or trust companies	. 80,883 27
Cash and cash items	. 11,613 24
Total Assets	. \$3,418,624 30
Liabilities	
Due depositors on 8,281 accounts, averaging \$392.75 each (Accounts opened during year, 2,054; closed, 1,976; increase, 78) Surplus: —	. \$3,252,427 36
a, Guaranty fund (3.29% of deposits; increase during year, \$8,400) .	. 107,250 00
b. Profit and loss (increase during year, \$4,789.94)	. 23,380 11
Current income: —	
a. Interest	
b. Rent account, etc	
5. Rent account, etc	3
Less current expenses, etc., not charged off 6,904 88	20,510 95
Desired the state of the state	14.369 00
Deposits or installments received on sales of Liberty Loan Bonds	. 686 88
Onearned discount	. 000 00
Total Liabilities	. \$3,418,624 30

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,689.45	\$10,108.37	\$2,250.00	\$1,419.79	\$3,098.17	\$21,565.78
Cost per \$1,000 of assets	1.36	2.94	.62	.41	.90	6.23
Cost per \$1,000 of assets	not including	State tax and	l rent .			4.25

Gross income received during the year, \$160,451.57.

Rates on Investments and Loans (Average on All. 5.24%).

Real estate loans (average rate, 5.92 per cent.): 5%, \$10,550; 5½%, \$10,400; 6%, \$1,619,580.25. Personal loans (average rate, 5.73 per cent.): 4½%, \$5,000; 5%, \$2,200; 5½%, \$35,000; 5¾%, \$35,000; 6%, \$58,394.11.

Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 3%, \$10,000; 3½%, \$50,000; 4%, \$535,500; 41/4%, \$275,650; 41/2%, \$284,900; 43/4%, \$42,200; 5%, \$130,000; 6%, \$49,000.

Number of loans not over \$3,000 each, 641, amounting to \$909,500. 95 real estate loans made during year, amounting to \$265,470.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb. 1919, 2%			\$57,341 92
Aug., 1919, 2%			59,478 71
Number of deposits during year, 20,293, amounting to .			1,155,576 75
			\$1,272,397 38
Number of withdrawals during year, 10,819, amounting to			1,098,045 73
Net increase in amount due depositors			\$174,351 65

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 41/28 273,250 United States 41/48 42,200 U.S. Victory notes 43/4s 40,000 Massachusetts 4s 25,000 Boston 4s 15,000 Fall River 4s 15,000 Lawrence 4s 10,000 Los Angeles, Cal., 41/28 16,500 Lowell 4s 2,400 Lowell 41/48 4,900 Lowell 41/2s 25,000 Omaha, Neb., 41/28 25,000 San Francisco, Cal., 5s

Railroad Bonds. Par Value. \$30,000 Baltimore & Ohio 41/28 30,000 Baltimore & Ohio 5s 10,000 Boston & Albany 4s 25,000 Boston & Lowell 4s 64,000 Boston & Maine 4s 10,000 Boston & N. Y. Air L. 4s 20,000 C., B. & Q. 31/28 10,000 Chi., Mil. & Puget Sound 4s 15,000 Chi., Mil. & St. Paul 4s 30,000 Chic., Mil. & St. Paul 41/28 15,000 Chicago & Northwest. 4s 49,000 Chi., St. P., Minn. & O. 6s 15,000 Concord & Montreal 4s 15,000 Delaware & Hudson 4s 35,000 Fitchburg 4s 10,000 Illinois Central 3s

Par Value. \$30,000 Illinois Central 31/2s 10,000 Illinois Central 4s 30,000 Maine Central 41/28 25,000 Minn., St. P. & S. Ste. M. 4s 35,000 N. Y. C. & H. R. 4s 35,000 N. Y. C. & H. R. $4\frac{1}{2}$ 8 10,000 N. Y., N. H. & H. 4s 25,000 Northern Pacific 41/28 20,000 Pennsylvania 41/28 50,000 Pennsylvania 5s 25,000 Portland Terminal 5s 25,000 Southern Pacific 4s

Street Railway Bonds.

\$10,000 Boston Elevated 4s 25,000 Boston Elevated 41/28 30,000 Boston & Northern 4s

\$2,242,630 62

WATERTOWN SAVINGS BANK, WATERTOWN.

60 MAIN STREET.

Incorporated April 18, 1870. Number of corporators, 28; number of trustees, 14.

BARTLETT M. SHAW, President. CHARLES F. MASON, Clerk of the Corporation. JOHN F. GREEN, Treasurer. LEWIS B. TARLTON, Assistant Treasurer.

Board of Trustees: H. W. Brigham, G. N. Chamberlain, F. E. Critchett, G. E. Goodspeed, A. F. Haynes, J. P. Keefe, C. F. Mason, H. W. Otis, W. M. Otis, Charles Russell, H. H. Sawyer, B. M. Shaw, W. B. Snow, G. S. Wright.

Board of Investment: B. M. Shaw, G. S. Wright, A. F. Haynes.

Auditing Committee: G. E. GOODSPEED, H. W. BRIGHAM, A. F. HAYNES.

Deposits draw interest from the first Thursday of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, from 7 to 8.45 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds American Tel. & Tel. Co. bonds 413 loans on real estate (average of each, \$2,748.48)		\$1,135,9		\$394,563 90 265,556 25 123,775 00 44,000 00 36,263 75
Less amount due on uncompleted loans		8	00 00	1,135,125 00 176,200 00
Bank building and fixtures (estimated value, \$38,445.46; assess Real estate by foreclosure, etc. (assessed value, \$2,600)	sed value,	\$38,350)		30,000 00 4,005 46
Taxes, insurance, etc., paid on mortgaged properties War savings, thrift and revenue stamps				493 52 53 49
Deposits in national banks or trust companies	: :	: :	:	24,446 66 8,147 59
Total Assets				\$2,242,630 62
Liabilities.			=	
Due depositors on 5,925 accounts, averaging \$356.62 each (Accounts opened during year, 639; closed, 715; decrease, 76)				\$2,112,982 18
Due depositors on 5,925 accounts, averaging \$356.62 each (Accounts opened during year, 639; closed, 715; decrease, 76) Surplus:— a. Guaranty fund (4.69% of deposits; increase during year				99,203 71
Due depositors on 5,925 accounts, averaging \$356.62 each (Accounts opened during year, 639; closed, 715; decrease, 76) Surplus:— a. Guaranty fund (4.69% of deposits; increase during year b. Profit and loss (decrease during year, \$10,815.69).				
Due depositors on 5,925 accounts, averaging \$356.62 each (Accounts opened during year, 639; closed, 715; decrease, 76) Surplus:— a. Guaranty fund (4.69% of deposits; increase during year b. Profit and loss (decrease during year, \$10,815.69). Current income:—				99,203 71
Due depositors on 5,925 accounts, averaging \$356.62 each (Accounts opened during year, 639; closed, 715; decrease, 76) Surplus:— a. Guaranty fund (4.69% of deposits; increase during year b. Profit and loss (decrease during year, \$10,815.69). Current income:— a. Interest	r, \$5,196.	\$2,3	90 63 51 54	99,203 71

Sta	te Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,689.40	\$6,462.67	\$900.00	\$450.79	\$1,087.70	\$11,590.56
Cost per \$1,000 of assets	1.20	2.88	.40	.20	.48	5.16
Cost per \$1,000 of assets	not including	State tax and	rent .			3.56

Gross income received during the year, \$106,984.50.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.49 per cent.); 434%, \$18,000; 5%, \$112,400; 5½%, \$895,250; 6%,

Personal loans (average rate, 5.56 per cent.): 5½%, \$155,000; 6%, \$21,200.

Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): 3%, \$20,000; 3½%, \$199,800; 4%, \$191,000; 41/4%, \$253,000; 41/2%, \$90,000; 43/4%, \$42,200; 5%, \$65,000; 6%, \$10,000.

Number of loans not over \$3,000 each, 285, amounting to \$501,675. 28 real estate loans made during year, amounting to \$95,300.

Dividends, Deposits and Withdrawals.

				\$43,524 62
Oct., 1919, 21/4%				43,697 33
Number of deposits during year, 7,309, amounting to .				487,542 41
			-	
				\$574,764 36
Number of withdrawals during year, 4,509, amounting to				470,642 62
			_	
Net increase in amount due depositors				\$104.121 74

SCHEDULE OF SECURITIES OWNED. Railroad Bonds.

Public Funds, Bonds.	
Par Value.	
\$20,000 U.S. Certs. of Indebt. 41/2s	
233,000 United States 41/4s	
42,200 U.S. Victory notes 43/4s	
10,000 Massachusetts 3½s	
20,000 Boston 4s	
20,000 Boston 41/4s	
9,800 Brockton 3½s	
10,000 Fall River 4s	
5,000 Holyoke 4s	
5,000 Holyoke 4½s	
8.000 Watertown 4s	
15,000 Kennebec, Me. (W. D.), 31/28	

Par Value.
\$10,000 Aroostook Northern 5s
10,000 Bangor & Aroostook 5s
13,000 Boston & Maine 4s
35,000 C., B. & Q. 3½s
10,000 Chi., Mil. & St. Paul 41/2s
10,000 Fitchburg 4s
10,000 Fitchburg 5s
10,000 Fitchburg 6s, notes
20,000 Illinois Central 3s
45,000 Illinois Central 3½s
10,000 Illinois Central 4s
10,000 Maine Central 4½s

Par Value.
Par Value. \$15,000 N. Y. & N. E. Term. 4
45,000 N. Y., N. H. & H. 31/28
45,000 N. Y., N. H. & H. 3½s 10,000 Old Colony 4s
5,000 Pennsylvania 4½s

Street Railway Bonds. \$50,000 Boston Elevated 4s 15,000 Boston Elevated 41/28 25,000 Lynn & Boston 5s

25,000 West End 41/2s 10,000 West End 5s

WEBSTER FIVE CENTS SAVINGS BANK, WEBSTER.

212 MAIN STREET.

Incorporated March 16, 1868. Number of corporators, 45; number of trustees, 18.

JOHN M. CRAWFORD, President.
LOUIS E. PATTISON, Clerk of the Corporation.

Frederick W. Johnson, Treasurer. Evelyn M. Hastings, Assistant Treasurer.

Board of Trustees: Spaulding Bartlett, J. M. Crawford, Joseph Crawford, J. W. Dobbie, A. R. Greeley, J. R. Haskell, W. W. Holmes, J. P. Love, Maurice Maynard, Henry Merritt, L. E. Pattison, Philip Pearl, C. E. Powers, Michael Schoffeld, H. S. Shaw, F. J. Sinclair, H. E. Smith, 2d, B. A. Wakefield.

Board of Investment: J. M. Crawford, J. W. Dobbie, C. E. Powers, A. R. Greeley, W. W. Holmes.

Auditing Committee: Joseph Crawford, J. R. Haskell, Philip Pearl.

Deposits draw interest from first day of January, April, July and October; dividends are payable second Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Fridays, 6.30 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes	\$376,000 0	
Railroad bonds and notes	709,311 2	
Street railway bonds	83,925 0	
Boston Terminal Co. bonds	19,162 5	
American Tel. & Tel. Co. bonds	53,917 5	
Gas, electric and water company bonds	15,000 0	
Stocks of banks and trust companies	16,101 0	
Securities acquired in settlement of indebtedness	1 0	00
866 loans on real estate (average of each, \$2,203.43) \$1,928,472 96		
Less amount due on uncompleted loans 20,300 00		
	1,908,172 9	
55 loans on personal security	439,689 6	
Bank building and fixtures (estimated value, \$45,000; assessed value, \$27,700)	40,000 0	
Deposits in national banks or trust companies	121,236 5	
Cash and cash items	2,454 5	54
Total Assets	\$3,784,971 9	-
Total Assets	\$3,704,971 9	3
Liabilities.		
Habilities.		
Due depositors on 7,750 accounts, averaging \$435.57 each	\$3,375,685 3	37
(Accounts opened during year, 843; closed, 746; increase, 97)		
Surplus: —	161,730 0	00
a. Guaranty fund (4.79% of deposits; increase during year, \$13,500)	173,699 8	
b. Profit and loss (increase during year, \$11,804.02)	173,099 8	1
Current income: —		
a. Interest		
b. Rent		
Less current expenses not charged off \$3,436 81		
Less State or local taxes not charged off		
Less State of local taxes not charged on 450 25		
5,521 10	54,539 2	16
Deposits or installments received on sales of Liberty Loan Bonds	19,317 4	
Deposits of instanments received on sales of Liberty Loan Bonds	13,317 4	_
Total Liabilities		

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Ex	penses.	Total.
Amount paid for	\$5,419.51	\$4,949.93	\$900.00	\$186.57	\$2,869	9.34	\$14,325.35
Cost per \$1,000 of assets		1.31	.24	.05		.76	3.79
Cost per \$1,000 of assets	not including	State tax and	rent .				2.12

Gross income received during the year, \$174,465.51...

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5.49 per cent.): 5%, \$59,500; $5\frac{1}{2}\%$, \$1,833,472.96; 6%, \$15,200. Personal loans (average rate, 5.78 per cent.): $5\frac{1}{2}\%$, \$126,870; $5\frac{1}{2}\%$, \$140,000; 6%, \$172,819.62. Bonds, stocks, etc. (average rate on amounts invested, 4.30 per cent.): $3\frac{1}{2}\%$, \$197,000; $4\frac{1}{2}\%$, \$98,000; $4\frac{1}{2}\%$, \$98,000; $5\frac{1}{2}\%$, \$98,000; $5\frac{1}{2}\%$, \$98,000; $3\frac{1}{2}\%$, \$16,100.

Number of loans not over \$3,000 each, 759, amounting to \$940,187.96. 129 real estate loans made during year, amounting to \$381,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%				\$64,992 47
July, 1919, 21/4 %				67,964 83
Number of deposits during year, 8,453, amounting to .				841,532 37
			-	
				\$974,489 67
Number of withdrawals during year, 4,843, amounting to				604,794 61
			-	
Net increase in amount due depositors				\$369,695 06

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$205,150 United States 4½s 128,650 U. S. Victory notes 4¾s 10,000 Bay City, Mich., 4s 5,000 Fall River 3½s 10,000 New Bedford 4s 10,000 St. Joseph, Mo., 4s

Public Funds, Notes. \$7,500 Dudley 51/2s

Railroad Bonds.

\$20,000 Baltimore & Ohio 3½s
10,000 Baltimore & Ohio 4½s
45,000 Boston & Albany 4s
30,000 Boston & Maine 3½s
20,000 Boston & Maine 4½s
5,000 Boston & N. Y. Air L. 4s
20,000 Boston & N. Y. & Lynn 4½s

Par Value. \$5,000 C., B. & Q. 31/28 80,000 C., B. & Q. 4s 5,000 Chic., Mil. & St. Paul 4s 23.000 Chicago & North. 4s 25,000 Conn. River 31/68 15,000 Delaware & Hudson 4s 5.000 Fitchburg 31/s 30,000 Fitchburg 4s 15.000 Fitchburg 41/28 40,000 Illinois Central 31/98 20,000 Illinois Central 4s 23,000 Maine Central 5s 10,000 Me. Cen. & Eu. & No. Am. 4s 10,000 Minn., St. P. & S. St. M. 4s 10,000 Minn., S. S. M. & Atlantic 4s 25,000 New England 4s 5,000 N. Y., N. H. & H. 31/28 40,000 N. Y., N. H. & H. 4s 25,000 Northern Me. Seaport 5s 22,000 Norwich & Worcester 4s 10.000 Portland & Ogdensb. 41/28 10,000 Princeton & No. West. 31/28 25,000 St. Johnsbury & L. C. 5s

Par Value. \$5,000 Upper Coos 4s 10,000 Upper Coos 4½s 32,000 Washington Co. 3½s 20,000 Worc., Nash. & R. 4s

Street Railway Bonds.

\$31,000 Boston Elevated 4s 25,000 Boston & Northern 4s 20,000 Lynn & Boston 5s 10,000 Worc. Con. 4½s

Gas, Electric and Water Company Bonds.

\$15,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

Shs.
15 First Nl. Bk., Norwich, Conn.
161 First Nl. Bk., Webster

#02 000 00

WELLFLEET SAVINGS BANK, WELLFLEET.

COMMERCIAL STREET.

Incorporated March 3, 1863. Number of corporators, 36; number of trustees, 12.

RICHARD R. FREEMAN, President.

ARTHUR H. ROGERS, Clerk of the Corporation.

AUSTIN C. YOUNG, Treasurer.

Board of Trustees: C. J. Bell, I. C. Doane, J. B. Dyer, A. C. Freeman, R. R. Freeman, G. W. Holbrook, S. D. Mayo, A. H. Rogers, W. H. Smith, J. W. Stubbs, J. A. Swett, A. C. Young.

Board of Investment: R. R. FREEMAN, S. D. MAYO, G. W. HOLBROOK, A. C. FREEMAN.

Auditing Committee: A. C. FREEMAN, W. H. SMITH, J. B. DYER.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes					•	•	•		\$93,988 (02
Railroad bonds and notes									226,402	35
Street railway bonds									55,865 (00
Boston Terminal Co. bonds									5,875 (00
American Tel. & Tel. Co. bonds			_						9,738 7	75
Stocks of banks and trust companies .									10,600 (00
106 loans on real estate (average of each, \$	2.170.08) .							230,028 8	80
									19,473	11
Bank building and fixtures (estimated value			sed val	ue.	\$4.000)			2,500 (00
Taxes, insurance, etc., paid on mortgaged						٠.			9 8	37
Deposits in national banks or trust compa	anies								12,111 9	95
Cash and cash items		·				·			2,793	
Oash and cash roms		·								

•	Total	Assets			•	•	•	٠_	\$669,385	42
								-		_
Ti-billain-										
Liabilities.										
Due depositors on 1,416 accounts, averag	ing \$435	.82 eacl	a						\$617,126 (07
(Accounts opened during year, 154; close	ed, 112;	increase	42)							
(Accounts opened during year, 154; close Surplus: —	ed, 112;	increase	, 42)							
Surplus:				\$80	3.21)				29,729	33
Surplus: — a. Guaranty fund (4.82% of deposits;	increase	e during		\$80	3.21)			:	29,729 3 14,872 3	
Surplus: — a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during year)	increase	e during		\$80 •	3.21)		:	:		
Surplus: — a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during year Current income: —	increase	e during	year,	\$80 • 054	•		•	:		
Surplus:— a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during yet Current income:— a. Interest	increase	e during	year,	•	68		•	:		
Surplus: — a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during year Current income: —	increase	e during	year,	054	68		\$8,153	53		
Surplus: — a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during year Current income: — a. Interest b. Rent account and exchange	increase ar, \$1,90	e during	year,	054	68	:	\$8,153 1,112			
Surplus:— a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during yet Current income:— a. Interest	increase ar, \$1,90	e during	year,	054	68	:				55
Surplus: — a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during yet Current income: — a. Interest b. Rent account and exchange Less current expenses not charged of	increase ar, \$1,900	e during 6.24) • • —	year, \$8,0	· 054 98	68	:			14,872	55 47
Surplus: — a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during year Current income: — a. Interest b. Rent account and exchange	increase ar, \$1,900	e during 6.24) • • —	year, \$8,0	· 054 98	68	:			7,041	55 47
Surplus: — a. Guaranty fund (4.82% of deposits; b. Profit and loss (increase during yet Current income: — a. Interest b. Rent account and exchange Less current expenses not charged of	increase ar, \$1,900	e during 6.24) • • —	\$8,0	· 054 98	68	:			7,041	55 47 00

5	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,323.56	\$2,141.00	\$250.00	-	\$927.97	\$4,642.53
Cost per \$1,000 of assets	1.97	3.20	.37	-	1.38	6.92
Cost per \$1,000 of assets	not including	State tax and	rent .			4.58

Gross income received during the year, \$29,593.79.

Rates on Investments and Loans (Average on All, 4.88%).

Real estate loans (average rate, 5.52 per cent.): 5%, \$37,600; 5½%, \$143,566.50; 6%, \$48,862.30. Personal loans (average rate, 5.99 per cent.): 4½%, \$150; 6%, \$19,323.11. Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 3½%, \$42,300; 4%, \$211,350; 4½%, \$31,400; 4½%, \$52,000; 4¾%, \$5,250; 5%, \$57,000; 5½%, \$5,000; 8%, \$2,500; 14%, \$1,000; 16%, \$2,100; 20%, \$1,500.

Number of loans not over \$3,000 each, 108, amounting to \$72,326.91. 10 real estate loans made during year, amounting to \$12,675.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 2%				\$11,146 85
July, 1919, 2%				11,473 03
Number of deposits during year, 1,166, amounting to .				118,359 28
			-	
				\$140,979 16
Number of withdrawals during year, 1,113, amounting to				102,637 54
			_	
Net increase in amount due depositors				\$38,341 62

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$300 United States \$1\(\frac{1}{2}\)s
150 United States 4s
31,400 United States 41\(\frac{1}{2}\)s
5,250 U. S. Victory notes 43\(\frac{1}{2}\)s
25,000 Boston 4s
5,000 Oakland, Cal., 51\(\frac{1}{2}\)s
5,000 Willia 4s

Public Funds, Notes.

\$200 Eastham 4s 3,000 Eastham 5s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4½s 30,000 Baltimore & Ohio 5s Par Value. \$3,000 Bangor & Aroostook 5s 3,000 Boston & Albany 3½s 7,000 Boston & Albany 4s 1,000 Boston & Albany 4s 1,000 Boston & Maine 4s 10,000 Chic., Mil. & St. Paul 4½s 7,000 Chic., Mil. & St. Paul 4½s 7,000 Chicago & Northwest. 4s 2,000 Concord & Montreal 4s 5,000 Delaware & Hudson 4s 17,000 Fitchburg 4s 3,000 Illinois Central 3½s 5,000 N. Y. C. & H. R. 3½s 5,000 N. Y. C. & H. R. 4s 5,000 N. Y. C. & H. R. 4s 5,000 N. Y. N. H. & H. 3½s

5,000 N. Y. C. & H. R. 3½s 5,000 N. Y. C. & H. R. 4s 5,000 N. Y., N. H. & H. 3½s 36,000 N. Y., N. H. & H. 4s 8,000 Northern Me. Seaport 5s 17,000 Old Colony 4s 1,000 Pennsylvania 4½s 6,000 Portland & Rumford Falls 4s Par Value. \$10,000 Portland Terminal Co. 4s 10,000 Upper Coos 4s 3,000 Vermont Valley 4½s

Street Railway Bonds.

\$5,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 5,000 Boston Elevated 5s 14,000 Boston & Northern 4s 5,000 West End 4s 3,000 West End 44%s

Bank Stocks.

Shs.
15 First Nl. Bk., Boston
10 Merchants Nl. Bk., Boston
21 Second Nl. Bk., Boston

25 Webster & Atlas Nl. Bk., Boston

\$1,448,432 15

WESTBOROUGH SAVINGS BANK, WESTBOROUGH.

34 WEST MAIN STREET.

Incorporated February 9, 1869. Number of corporators, 42; number of trustees, 19.

MELVIN H. WALKER, President.

E. A. LORD, Clerk of the Corporation.

HARRY W. KIMBALL, Treasurer.

Board of Trustees: A. L. Boynton, J. L. Brigham, J. W. Fairbanks, L. A. Fairbanks, F. W. Forbes, G. G. Genthner, A. H. Goodell, C. S. Henry, E. A. Hersey, H. W. Kimball, C. S. Knight, E. A. Lord, W. C. Metcalf, C. H. Pease, G. H. Rogers, W. H. Sanford, I. E. Walker, M. H. Walker, G. H. Woodman.

Board of Investment: M. H. Walker, J. L. Brigham, C. S. Henry, W. C. Metcalf, A. H. Goodell, E. A. Hersey.

Auditing Committee: W. C. METCALF, G. G. GENTHNER, I. E. WALKER.

Deposits draw interest from the first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$615,994	34
Railroad bonds and notes									234,375	00
American Tel. & Tel. Co. bonds									22,600	00
Gas, Electric and water company bonds									10,000	00
Stocks of banks and trust companies .									15,400	00
273 loans on real estate (average of each, \$	1,570.10) .							428,638	37
33 loans on personal security									39,228	61
Furniture and fixtures									300	00
Real estate by foreclosure, etc. (assessed v	alue, \$3	25)							1	00
Taxes, insurance, etc., paid on mortgaged									56	46
Liberty Loan Bonds, balance due from su	bscriber	s .							16,260	00
Deposits in national banks or trust compa									62,123	60
Cash									3,454	77
	m-4-1	A							64 440 490	
	Total	Assets			•		•	٠_	\$1,448,432	15
	Total	Assets		•	•	•	٠	-	\$1,448,432	15
Liabilities.	Total	Assets					٠	-	\$1,448,432	15
				•	•		•	· <u>=</u>		=
Due depositors on 4,196 accounts, averag	ing \$308	3.44 eac	h	n				·=	\$1,448,432 \$1,294,250	=
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; cl	ing \$308	3.44 eac	h	n						=
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; cl Surplus:—	ing \$308 losed, 37	3.44 each	h ase, 67				•	•	\$1,294,250	92
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; cl Surplus:— a. Guaranty fund (4.95% of deposits;	ing \$308 losed, 37	3.44 eac 0; incre e during	h ase, 67		. 0.04)				\$1,294,250 64,090	92
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; ct Surplus:— a. Guaranty fund (4.95% of deposits; b. Profit and loss (increase during yea	ing \$308 losed, 37	3.44 eac 0; incre e during	h ase, 67		0.04)		· ·		\$1,294,250	92
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; cl Surplus:— a. Guaranty fund (4.95% of deposits; b. Profit and loss (increase during year Current income:—	ing \$308 losed, 37	3.44 eac 0; incre e during	h ase, 67		0.04)				\$1,294,250 64,090	92
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; cl Surplus:— a. Guaranty fund (4.95% of deposits; b. Profit and loss (increase during year Current income:— Interest	ing \$308 losed, 37 increas ar, \$2,74	3.44 eac 0; incre e during	h ase, 67		. 0.04)		6,581		\$1,294,250 64,090	92
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; cl Surplus:— a. Guaranty fund (4.95% of deposits; b. Profit and loss (increase during year Current income:—	ing \$308 losed, 37 increas ar, \$2,74	3.44 eac 0; incre e during	h ase, 67				6,581 1,539		\$1,294,250 64,090 60,850	92 44 36
Due depositors on 4,196 accounts, averag (Accounts opened during year, 437; cl Surplus:— a. Guaranty fund (4.95% of deposits; b. Profit and loss (increase during year Current income:— Interest	ing \$308 losed, 37 increas ar, \$2,74	3.44 eac 0; incre e during 4.71)	h ase, 67 1 year,	\$1,46					\$1,294,250 64,090	92 44 36

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,291.46	\$4,229.11	\$600.00	\$43.30	\$1,452.76	\$7,616.63
Cost per \$1,000 of assets	.89	2.92	.41	.03	1.00	5.25
Cost per \$1,000 of assets	not including	State tax and	rent .			3.95

Gross income received during the year, \$65,870.44.

Rates on Investments and Loans (Average on All, 5.05%).

Real estate loans (average rate, 5.99 per cent.): 5%, \$1,600; $5\frac{1}{2}\%$, \$3,410; 6%, \$423,628.37. Personal loans (average rate, 5.89 per cent.): $5\frac{1}{2}\%$, \$9,732.64; $5\frac{3}{4}\%$, \$9,702.92; 6%, \$19,793.05. Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): $3\frac{1}{2}\%$, \$20,000; 4%, \$383,500; $4\frac{1}{4}\%$, \$170,550; $4\frac{1}{2}\%$, \$77,000; 4.55%, \$50,000; 4.65%, \$10,000; $4\frac{1}{2}\%$, \$110,000; 5%, \$31,000; 6%, \$56,000; 4%, \$50,000; 4%, \$37,700.

Number of loans not over \$3,000 each, 284, amounting to \$330,074.40. 15 real estate loans made during year, amounting to \$27,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1919, 21/4%				\$26,788 04
Aug., 1919, 2½%				27,273 67
Number of deposits during year, 4,333, amounting to .				214,250 32
			-	
				\$268,312 03
Number of withdrawals during year, 2,411, amounting to				198,672 17
			-	
Net increase in amount due depositors				\$69,639 86

SCHEDULE OF SECURITIES OWNED. 3. | Public Funds, Notes. | Par V

Par Value. \$10,000 Revere 4.50%

10,000 Revere 4.65%

15,000 Mansfield 4.50%

15,000 Merrimac 4.50%

10,000 Needham 4.55%

10,000 Salisbury 4.55%

3.000 Swampscott 4s

13,000 Westborough 41/28

30,000 Westborough 4.55%

20,000 Worcester 4s

3,000 Dalton 4s

Public Funds, Bonds. Par Value. \$5,000 U. S. Certs, of Indebt, 41/98 170,550 United States 41/4s 110,000 U.S. Victory notes 43/4s 10,000 Massachusetts 4s 30,000 Boston 4s 18,000 Cambridge 4s 22,000 Fall River 4s 10,000 Fitchburg 4s 1,000 Hamilton, O., 41/2s 1,000 Hamilton, O., 5s 5,500 Lawrence 4s 10,000 Minneapolis, Minn., 4s 5.000 New Bedford 4s 7.000 New Bedford 41/ss 9,500 North Adams 4s

5,000 Northampton 4s

3.000 Salem 4s

5.500 Athol 4s

4.000 Andover 4s

2,000 Mansfield 4s

14,000 Westfield 4s 1,000 Mansfield (F. D.) 4½s

36,000 Westborough 4s

Railroad Bonds. \$10,000 Baltimore & Ohio 3½s

28,000 Boston & Albany 4s 10,000 Chic., Mil. & St. Paul 4s 15,000 Chic., Mil. & St. Paul 5s 10,000 Chic. & Northwestern 4s 10,000 Fitchburg 3½s 30,000 Lake Shore & Mich. So. 4s Par Value. \$25,000 Louisville & Nashville 6s 10,000 Maine Central 41/5s 10,000 Minn., Sit. Ste. M. & A. 4s 15,000 N. Y. C. & H. R. 4s 30,000 Old Colony 4s 10,000 Penobscot Shore Line 4s 15,000 Rome, Wat. & Ogdens. 5s 14,000 St. Paul & Northern Pacific 6s

Gas, Electric and Water Company Bonds.

\$10,000 New Bed. Gas & Ed. Lt.6s

Bank Stocks.

37 First Nl. Bk., Boston 42 Merchants Nl. Bk., Boston

50 First Nl. Bk., Marlborough 5 Millbury Nl. Bk.

20 Northboro Nl. Bk.

Sha

\$497,685 91

WESTFIELD SAVINGS BANK, WESTFIELD.

30 ELM STREET.

Incorporated April 16, 1853. Number of corporators, 58; number of trustees, 14.

(Office vacant), President.

George A. Upson, Treasurer.

HARRY B. PUTNAM, Clerk of the Corporation.

Board of Trustees: C. F. Austin, C. H. Cooley, Jr., F. E. Cowles, T. J. Dewey, D. F. Doherty, L. M. Fuller, H. W. Gladwin, J. A. Kenyon, H. C. Lane, L. P. Lane, M. H. Moore, H. B. Putnam, E. W. Reed, G. A. Upson.

Board of Investment: C. F. Austin, L. P. Lane, T. J. Dewey.

Auditing Committee: L. P. LANE, C. H. COOLEY, Jr., L. M. FULLER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable on and after January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., Mondays, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

i ubite i unus, bonus and notes	•	•	•	•	•	•	•		\$10.,000	-
Railroad bonds and notes									788,436	53
Street railway bonds									222,117	50
American Tel. & Tel. Co. bonds									78,407	50
Gas, electric and water company bonds .									20,000	00
Stocks of banks and trust companies .									71,700	
Securities acquired in settlement of indeb	tedness								9,645	
668 loans on real estate (average of each, &) .				\$2.8	29,959	30	.,	
Less amount due on uncompleted loans .		, .	Ţ.	Ţ,	Ĭ.	v-,-	2,500			
ness amount due on discompleted towns :	•	•	•	•	•				2,827,459	30
122 loans on personal security									310,959	
Deposits in national banks or trust compa	anies.	•	•	•	•				110,800	
Cash and cash items	anics	•	•	•	•	•	•	•	6,646	
Cash and cash frems	•	•	•	•	•	•	•	·	0,020	-
	Total	Asse	ts	. '					\$4,943,858	39
Liabilities.										
Due depositors on 8,764 accounts, averag	ing \$508	.92 es	ach						\$4,460,193	35
(Accounts opened during year, 1,481; clo				583)	•	·	•	Ť	V-,,	
Surplus: —	, , , ,	, 0.001	0400,	000)						
a. Guaranty fund (4.81% of deposits;	increase	e duri	na neo	r. \$29	660.	13)			214,432	32
b. Profit and loss (decrease during year				.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Ţ,	Ĭ.	223,742	
Current income: —	21, 01~14.	2~.40,	, .	•	•	•	•	·	,	-
Interest						S	26,822	49		
Less current expenses not charged of	. ·	•	•	•	•		2,740			
Less current expenses not charged of	٠.	•	•	•	•		2,.10		24,082	49
Devenite on installments received on color	of Tibo	otar T	oon B	onda					21,407	
Deposits or installments received on sales	s of Liber	LUY L	Uan D	onas	•		•	•	21,401	00
	Total	Ligh	ilitie	Q					\$4,943,858	39

;	State Tax (Net)	. Salaries.	Rent.	Advertising.	Othe	er Expenses	. Total.
Amount paid for	\$5,273.30	\$6,906.66	\$500.00	\$160.89	\$	2,811.50	\$15,652.35
Cost per \$1,000 of assets	1.07	1.40	.10	.03		.57	3.17
Cost per \$1,000 of assets	not including	State tax and	rent .		•		2.00

Gross income received during the year, \$232,122.75.

Rates on Investments and Loans (Average on All, 5.29%).

Real estate loans (average rate, 5.50 per cent.): 5½%, \$2,826,859.30; 6%, \$600. Personal loans (average rate, 6 per cent.): 6%, \$310,959.11.

Bonds, stocks, etc. (average rate on amounts invested, 4.82 per cent.): 3½%, \$70,750; 4%, \$357,000 4½%, \$443,250; 4½%, \$225,000; 4¾%, \$42,200; 5%, \$439,600; 5½%, \$20,000; 6%, \$64,800; 7%, \$20,000; 8%, \$33,300; 20%, \$12,800.

Number of loans not over \$3,000 each, 557, amounting to \$798,415.91. 85 real estate loans made during year, amounting to \$632,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/2%			\$91,411 65
July, 1919, $2\frac{1}{2}\%$			98,632 02
Number of deposits during year, 10,800, amounting to .			1,189,205 19
			\$1,379,248 86
Number of withdrawals during year, 6,640, amounting to			695,542 99
Net increase in amount due depositors			\$683,705 87

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$750 United States 3½s 443,250 United States 4½s 42,200 U. S. Victory notes 4¾s 13,000 Westfield 4s

Railroad Bonds.

\$20,000 Aroostook Northern 5s
15,000 Baltimore & Ohio 4s
35,000 Baltimore & Ohio 4½s
50,000 Baltimore & Ohio 5s
49,000 Bangor & Aroostook 5s
35,000 Boston & Albany 3½s
15,000 Boston & Albany 5s
25,000 Boston, R. B. & L. 4½s
15,000 Chic., Mil. & St. Paul 4s
50,000 Chic., Mil. & St. Paul 4½s
40,000 Chic., Mil. & St. Paul 5s

Par Value.
\$30,000 Chicago Northw. 5s
25,000 Chic., R. I. & Pacific 4s
25,000 Fitchburg 5s
10,000 Louisville & Nashville 4s
50,000 Louisville & Nashville 5s
50,000 Maine Central 4½s
25,000 Minn., St. P. & S. S. M. 4s
35,000 N. Y., N. H. & H. 3½s
25,000 N. Y., N. H. & H. 4½s
70,000 Northern Maine Seaport 5s
25,000 Northern Pacific 4½s
10,000 Old Colony 4s
30,000 Pennsylvania 5s
50,000 Portland Terminal Co. 4s

Street Railway Bonds.

\$20,000 Boston Elevated 4s 25,000 Boston Elevated 4½s 40,000 Boston Elevated 5s Par Value. \$62,000 Boston & Northern 4s 25,000 Eastern Mass. 6s 20,000 West End 5s 20,000 West End 7s 15,000 Worcester Consolidated 4½s

Gas, Electric and Water Company Bonds.

\$20,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

Shs.
6 First Nl. Bk., Adams
128 First Nl. Bk., Boston
7 Webster & Atias Nl. Bk., Boston
250 City Nl. Bk., Holyoke
203 First Nl. Bk., Westfield
123 Hampden Nl. Bk., Westfield

\$2,635,337 81

WEST NEWTON SAVINGS BANK, NEWTON.

1314 WASHINGTON STREET (WEST NEWTON).

Incorporated March 10, 1887. Number of corporators, 26; number of trustees, 12.

GEORGE P. BULLARD, President. Francis Newhall, Clerk of the Corporation.

Assets.

ROLAND F. GAMMONS, Treasurer.
J. Ellis Gammons, Assistant Treasurer.

Board of Trustees: G. P. Bullard, E. C. Burrage, H. E. Fales, R. F. Gammons, G. P. Hatch, C. E. Hatfield, F. E. Hunter, William Kellar, Jarvis Lamson, Francis Newhall, C. A. Potter, C. J. A. Wilson.

Board of Investment: G. P. Bullard, C. A. Potter, C. E. Hatfield, F. E. Hunter, H. E. Fales.

Auditing Committee: C. A. POTTER, G. P. HATCH, WILLIAM KELLAR.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

\$210,023 20 Public funds, bonds and notes 491,114 25 Railroad bonds and notes . 171,901 65 Street railway bonds 44,488 75 American Tel. & Tel. Co. bonds 21,854 77 Stocks of banks and trust companies 1,516,192 75 66,395 00 487 loans on real estate (average of each, \$3,113.33). 31 loans on personal security 37,500 00 Bank building and fixtures (estimated value, \$37,500; assessed value, \$32,500) 1,754 02 Taxes, insurance, etc., paid on mortgaged properties 24 44 War savings, thrift and revenue stamps Liberty Loan Bonds, balance due from subscribers . 30,000 00 35,986 21 Deposits in national banks or trust companies . 8,102 77 Cash . \$2,635,337 81 Total Assets Liabilities. Due depositors on 6,353 accounts, averaging \$381.04 each . \$2,420,739 25 (Accounts opened during year, 884; closed, 752; increase, 132) Surplus: -95,000 00 a. Guaranty fund (3.92% of deposits; increase during year, \$7,000) 93,206 58 b. Profit and loss (increase during year, \$8,202.79) . Current income: -Interest \$30,414 85 4,022 87 Less current expenses not charged off 26,391 98

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,324.53	\$7,915.50	_	\$479.00	\$1,781.55	\$13,500.58
Cost per \$1,000 of assets	1.26	3.00	-	.18	.68	5.12
Cost per \$1,000 of assets	not including	State tax and	rent .			3.86

Gross income received during the year, \$126,082,55.

Rates on Investments and Loans (Average on All. 5.15%).

Real estate loans (average rate, 5.59 per cent.): 5%, \$373,960; $5\frac{1}{2}$ %, \$100,170; 6%, \$1,039,252.75; 7%, \$2,810.

Personal loans (average rate, 5.96 per cent.): 5%, \$1,450; 5½%, \$1,800; 6%, \$63,145.

Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3%, \$6,000; 3½%, \$71,000; 4%, \$463,000; 4½%, \$134,750; 4½%, \$126,000; 4¾4%, \$51,100; 5%, \$96,000; 6%, \$10,000; 8%, \$600; 8½%, \$1,000; 12%, \$4,400.

Number of loans not over \$3,000 each, 302, amounting to \$464,352.75. 54 real estate loans made during year, amounting to \$202,800.

Dividends, Deposits and Withdrawals.

				\$45,185 75
				46,050 97
				503,685 93
			-	
				\$594,922 65
				527,466 54
			-	
				\$67,456 11
	: :	: : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value. \$51,100 U. S. Victory notes 43/4s 134,750 United States 41/4s 10,000 Massachusetts 31/2s 10,000 Boston 31/2s 10,000 Boston 4s

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s 25,000 Baltimore & Ohio 4s 5,000 Bangor & Aroostook 5s 5,000 Boston & Albany 3½s 30,000 Boston & Albany 4s 10,000 Boston & Albany 5s 1,000 Boston & Lowell 4s 5,000 Boston & Maine 4s 15,000 Boston & Maine 44s

\$40,000 C., B. & Q. 4s 21,000 Chic., Mil. & St. Paul 4s 29,000 Chic., Mil. & St. Paul 41/2s 8,000 Dexter & Piscataguis 4s 5,000 Fitchburg 31/9s 3,000 Fitchburg 4s 10,000 Fitchburg 5s 6,000 Ilfinois Central 3s 29,000 Illinois Central 31/28 15,000 Illinois Central 4s 5,000 Lake Shore & Mich. So. 4s 25,000 Maine Central 41/28 12,000 Michigan Central 31/2s 40,000 N. Y. C. & H. R. 4s 100,000 N. Y., N. H. & H. 4s 25,000 Pennsylvania 41/2s 15,000 Portland Terminal Co. 4s 10,000 Upper Coos 4s

Street Railway Bonds.

Par Value. \$7,000 Boston Elevated 4½s 35,000 Boston Elevated 5s 50,000 Boston & Northern 4s 26,000 Lynn & Boston 5s 10,000 Springfield & Eastern 5s 25,000 West End 4s 25,000 Wor. & Blackstone Val. 4½s

Bank Stocks.

Shs.
10 Commonwealth Tr. Co., Boston
16 Fourth-Atlantic Nl. Bk., Boston
3 Nl. Shawmut Bk., Boston
6 Webster & Atlas Nl. Bk., Boston
25 Newton Trust Co.
100 First Nl. Bk., West Newton

WEYMOUTH SAVINGS BANK, WEYMOUTH.

57 WASHINGTON STREET.

Incorporated February 16, 1833. Number of corporators, 50; number of trustees, 15.

CHARLES A. HAYWARD, President.

CHARLES T. CRANE, Treasurer.

JOHN P. HUNT, Clerk of the Corporation.

Board of Trustees: C. L. Abbott, C. T. Crane, G. E. Field, J. H. Flint, W. E. Gutterson, C. A. Hayward, E. W. Hunt, C. G. Jordan, F. J. A. Perry, A. E. Pratt, C. G. Sheppard, C. M. Taylor, C. F. Vaughan, C. P. Whittle, A. P. Worthen.

Board of Investment: C. A. HAYWARD, E. W. HUNT, C. P. WHITTLE, C. G. SHEPPARD, A. E. PRATT.

Auditing Committee: C. G. SHEPPARD, W. E. GUTTERSON, C. G. JORDAN.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of January and July. Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Mondays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes								\$424,681 8	35
Railroad bonds and notes								400,766 2	25
Street railway bonds								145,218 7	75
American Tel. & Tel. Co. bonds								49,051 2	25
Securities acquired in settlement of indel	ntedness	•		•				2,150	
777 loans on real estate (average of each,		•		•	\$1.	506,991	00	_,100 0	
Less amount due on uncompleted loans.		•		•	Ψ1,	4,793			
Less amount due on uncompleted loans .	•	•		•		4,100	-00	1,502,198	n
71 1								332,555 (
71 loans on personal security				- 00 1	·	•	•	8,000 (
Bank building and fixtures (estimated val			sea vaiu	e, 58,1	<i>5</i> 0)	•	•		
Real estate by foreclosure, etc. (assessed		,300)		•	•	•	٠	23,293 8	
War savings, thrift and revenue stamps					•	•	٠	107 (
Liberty Loan Bonds, balance due from s					•	•	•	7,509 4	
Deposits in national banks or trust comp	panies					•		61,035	
Cash and cash items								10,033 ()5
									_
	Total	Assets						\$2,966,600 (08
									=
Liabilities.									
	ain a \$266	95 acal						\$2.713.972.4	44
Due depositors on 7,398 accounts, average								\$2,713,972	44
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cl								\$2,713,972	44
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cl. Surplus: —	losed, 743;	increa	se, 271)					- , ,	
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cl. Surplus:— a. Guaranty fund (4,91% of deposits	losed, 743; s; increase	increa during	se, 271)		· ·) .			133,225 (00
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cf. Surplus:— a. Guaranty fund (4,91% of deposits b. Profit and loss (increase during year)	losed, 743; ; increase	increa during	se, 271)		· ·			- , ,	00
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cf. Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year) Current income:—	losed, 743; ; increase	increa during	se, 271) year, \$ 	11,228	· ·			133,225 (00
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cf Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year Current income:— a. Interest	losed, 743; ; increase	increa during	se, 271) year, \$	611,225 • 56 27	· ·	:	:	133,225 (00
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cf. Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year) Current income:—	losed, 743; ; increase	increa during	se, 271) year, \$	11,228		:		133,225 (00
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cf Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year Current income:— a. Interest	losed, 743; ; increase	increa during	se, 271) year, \$	611,225 • 56 27		: : \$65,129		133,225 (00
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; cf Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year Current income:— a. Interest	losed, 743; s; increase ear, \$642.\$	increa during	se, 271) year, \$	611,225 • 56 27		: : \$65,129 4,227		133,225 (53,594 :	00 27
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; ci Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year) Current income:— a. Interest	losed, 743; s; increase ear, \$642.\$	increa during	se, 271) year, \$	611,225 • 56 27				133,225 (53,594 :	00 27 43
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; ci Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year) Current income:— a. Interest	losed, 743; s; increase ear, \$642.\$	increa during	se, 271) year, \$	611,225 • 56 27				133,225 (53,594 :	00 27 43
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; ct Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year) Current income:— a. Interest	losed, 743; s; increase ear, \$642.\$	increa during	se, 271) year, \$	611,225 • 56 27			67	133,225 (53,594) 60,901 (4,906)	00 27 43 94
Due depositors on 7,398 accounts, average (Accounts opened during year, 1,014; ct Surplus:— a. Guaranty fund (4.91% of deposits b. Profit and loss (increase during year) Current income:— a. Interest	losed, 743; s; increase ear, \$642.\$	increaduring	se, 271) year, \$. \$64,55	611,225 • 56 27			67	133,225 (53,594 :	00 27 43 94

S	tate Tax (Net).	Salaries.	Rent.	Advertising.	Other Expens	es. Total.
Amount paid for	\$3,587.33	\$7,574.48	\$1,200.00	\$104.63	\$1,588.52	2 \$14,054.96
Cost per \$1,000 of assets		2.55		.03	.55	
Cost per \$1,000 of assets	not including	State tax a	nd rent .			. 3.11

Gross income received during the year, \$150,797.86.

Rates on Investments and Loans (Average on All, 5.36%).

Real estate loans (average rate, 5.92 per cent.): 5%, \$54,970; 5½%, \$120,840; 6%, \$1,326,388. Personal loans (average rate, 5.64 per cent.): 5%, \$800; 5½%, \$200,000; 5¾%, \$65,000; 6%, \$56,755; 6½%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3½%, \$23,400; 4%, \$390,783.33; 4½%, \$245,750; 4½%, \$178,000; 4.73%, \$14,000; 4¾%, \$53,050; 5%, \$110,000; 6%, \$20,000; 7%, \$11,000.

Number of loans not over \$3,000 each, 682, amounting to \$1,101,471. 55 real estate loans made during year, amounting to \$119,975.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%					\$55,717 22
July, 1919, 21/4%					58,001 28
Number of deposits during year, 9,370, amounting to .	•	•			458,056 06
				-	
•					\$571,774 56
Number of withdrawals during year, 5,227, amounting to			٠.	•	418,704 85
				-	
Net increase in amount due depositors					\$153,069 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.
\$3,400 United States 31/2s
11,600 United States 4s
225,750 United States 44/3s
53,050 U. S. Victory notes 43/3s
30,000 Boston 4s
20,000 Fall River 41/4s
10,000 San Francisco, Cal., 5s
10,000 Seattle, Wash., 41/2s
3,133 Taunton 4s
1,000 Woburn 4s
1,000 Franklin 4s
10,000 Millbury 41/2s
10,000 Watertown 4s
12,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.

\$14,000 Sudbury 4.73% 4,000 Weymouth 4s

Railroad Bonds.

Par Value.

\$10,000 Atch., Top. & Santa Fé 4s 20,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 41/2s 10,000 Baltimore & Ohio 5s 34,000 Bangor & Aroostook 5s 8,000 Boston & Albany 4s 35,000 Boston & Maine 4s 23,000 Boston & Maine 41/ss 10,000 Boston & Providence 6s 15,000 C., B. & Q. 4s 20,000 Chic., Indiana & Southern 4s 30,000 Chic., Mil. & St. Paul 41/28 35,000 Illinois Central 4s 5,000 Lake Shore & Mich. So. 4s 10,000 Louisville & Nashville 5s 40,000 Maine Central 41/2s 15,000 Mich. Central 4s 10,000 Minn., St. P. & St. Ste. M. 4s 5,000 Mobile & Montgomery 41/2s 10,000 N. Y. C. & H. R. 4s

Par Value. \$10,000 N. Y., N. H. & H. 3½s 20,000 Old Colony 4s 15,000 Pennsylvania 4½s 3,000 Portland & R. Falls 4s 10,000 Washington Co. 3½s

Street Railway Bonds.

\$25,000 Boston Elevated 48
15,000 Boston Elevated 4½s
6,000 Boston & Northern 4s
10,000 Brockton 5s
10,000 Esstern Massachusetts 6s
15,000 Lynn & Boston 5s
11,000 Old Colony 4s
5,000 West End 4s
10,000 West End 4½s
15,000 West End 5s
10,000 West End 5s
10,000 West End 5s
10,000 Worcester & Clinton 7s
1,000 Worcester & Cosolidated 4½s
6,000 Worcester Consolidated 5s

\$554 849 90

\$3,175,892 59

WHITINSVILLE SAVINGS BANK, WHITINSVILLE.

MEMORIAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 45; number of trustees, 22.

HERBERT H. DUDLEY, President.

SAMUEL LYNN, Clerk of the Corporation.

JAMES C. BROWN, Treasurer.

Board of Trustees: C. J. Batcheller, F. H. Bird, B. W. Brown, R. K. Brown, S. F. Brown, H. H. Dudley, G. B. Hamblin, J. A. Johnston, J. M. Lassell, Samuel Lynn, F. W. Morrison, A. S. Noyes, O. L. Owen, C. F. Parkis, B. L. M. Smith, E. K. Swift, G. E. Trowbridge, A. H. Whipple, A. F. Whitin, G. M. Whitin, J. E. Whitin, Paul Whitin.

Board of Investment: H. H. Dudley, C. J. Batcheller, G. E. Trowridge, J. M. Lassell, B. W. Brown, C. F. Parkis, Paul Whitin.

Auditing Committee: G. B. Hamblin, C. F. Parkis, S. F. Brown.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 1 p.m.; also Thursdays, 6 p.m. to 7.30 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Dublin for do bondo on do on do

Public funds, bonds and notes									•		\$554,549	
Railroad bonds and notes .											540,276	
Street railway bonds											127,430	00
American Tel. & Tel. Co. bonds											49,048	75
Stocks of banks and trust compa	nies										36,558	54
219 loans on real estate (average	of each	. \$6.4	67.42) .				\$1,4	139,365	93		
Less amount due on uncompleted									23,000	00		
•											1,416,365	93
26 loans on personal security											300,000	00
Furniture and fixtures											2,100	
Liberty Loan Bonds held for safe	e-keepi	ing		:							64,150	
Deposits in national banks or tru	ist con	apani	es								78,164	
Cash and cash items											6,947	83
												-
		т	otal	Agga	t.e						\$3,175,892	59
			Oual	TTDDO	UD							
		•	Ouai	12000	O.S	·						=
		•	· O vai	12000	0,3	·				•		-
Liabilities.		•	· O vai	22000	0.5	·				•		-
										•	\$2.852.448	. 17
Due depositors on 5,254 account	s, aver	raging	\$542	.91 ea	ach						\$2,852,448	17
Due depositors on 5,254 account (Accounts opened during year,	s, aver	raging	\$542	.91 ea	ach	472)					\$2,852,448	17
Due depositors on 5,254 account (Accounts opened during year, Surplus: —	s, aver 1,100;	raging closed	; \$542 1, <i>628</i>	.91 e:	ach rease,							
Due depositors on 5,254 account (Accounts opened during year, Surplus:— a. Guaranty fund (4.03% of	s, aver 1,100; deposi	raging closed its; in	; \$542 1, 628 acrease	:.91 es ; inci	ach rease,		,000				115,000	00
Due depositors on 5,254 account (Accounts opened during year, Surplus: — a. Guaranty fund (4,03% of b. Profit and loss (increase	s, aver 1,100; deposi	raging closed its; in	; \$542 1, 628 acrease	:.91 es ; inci	ach rease,							00
Due depositors on 5,254 account (Accounts opened during year, Surplus: — a. Guaranty fund (4.03% of b. Profit and loss (increase of Current income: —	s, aver 1,100; deposi	raging closed its; in	; \$542 1, 628 acrease	:.91 es ; inci	ach rease,		.000		\$73 746		115,000	00
Due depositors on 5,254 account (Accounts opened during year, Surplus: — a. Guaranty fund (4.03% of b. Profit and loss (increase of Current income: — Interest	s, aver 1,100; deposi luring	raging closed its; in year,	; \$542 1, 628 acrease	:.91 es ; inci	ach rease,				\$73,746		115,000	00
Due depositors on 5,254 account (Accounts opened during year, Surplus: — a. Guaranty fund (4.03% of b. Profit and loss (increase of Current income: —	s, aver 1,100; deposi luring	raging closed its; in year,	; \$542 1, 628 acrease	:.91 es ; inci	ach rease,				\$73,746 3,764		115,000 67,518	00 99
Due depositors on 5,254 account (Accounts opened during year, Surplus: — a. Guaranty fund (4.03% of b. Profit and loss (increase of Current income: — Interest Less current expenses not cl	s, aver 1,100; deposi during	raging closed its; in year, off	; \$5422 l, 628 icrease \$9,05	.91 e: ; incr e duri 0.79)	ach rease, ing yea	ir, 81					115,000 67,518 69,981	00 99 43
Due depositors on 5,254 account (Accounts opened during year, Surplus: — a. Guaranty fund (4.03% of b. Profit and loss (increase of Current income: — Interest	s, aver 1,100; deposi during harged	raging closed its; in year, off	; \$5422 l, 628 icrease \$9,05	.91 e: ; incr e duri 0.79)	ach rease, ing yea	ir, 81					115,000 67,518	00 99 43 00

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other 1	Expenses.	Total.
Amount paid for	\$4,259.66	\$3,925.00	\$800.00	\$317.15	\$1,8	318.26	\$11,120.07
Cost per \$1,000 of assets		1.24	.25	.10		.57	3.50
Cost per \$1,000 of assets	not including	State tax and	l rent 🥫		•		1.91

Gross income received during the year, \$145,799.08.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.71 per cent.): 5%, \$311,995.93; 5½%, \$202,000; 6%, \$902,370. Personal loans (average rate, 5.63 per cent.): 5½%, \$211,500; 5¾%, \$20,000; 6%, \$68,500. Bonds, stocks, etc. (average rate on amounts invested, 4.58 per cent.): 3½%, \$36,000; 4%, \$363,000; 4½%, \$414,950; 4½%, \$259,000; 4¾%, \$108,450; 5%, \$109,000; 6%, \$17,000; 10%, \$2,000; 12%, \$20,000; 14%, \$4,200.

Number of loans not over \$3,000 each, 79, amounting to \$95,920. 17 real estate loans made during year, amounting to \$190,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 2%				\$46,084 86
May, 1919, $2\frac{1}{4}\%$				54,956 81
Number of deposits during year, 8,419, amounting to .				789,011 99
			-	
				\$890,053 66
Number of withdrawals during year, 3,237, amounting to				475,164 17
			_	
Net increase in amount due depositors				\$414.889 49

SCHEDULE OF SECURITIES OWNED.

Par Value.

Public Funds, Bonds.

Par Value, \$25,000 U. S. Certs. of Indebt. 4½s 414,950 United States 4½s 18,450 U. S. Victory notes 4¾s 14,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes. \$3,000 Southborough 4s

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 5s 10,000 Baltimore & Ohio 5s 10,000 Baltimore & Ohio 5s 5,000 Beston & Albany 5s 5,000 Beston & Lowell 4s 20,000 Boston & Maine 4s 35,000 Boston & Maine 4½s 4,000 C., B. & Q. 3½s 15,000 C., B. & Q. 3½s 10,000 Chic., Mil. & St. Paul 4s

\$27,000 Chie., Mil. & St. P. 4½\$
25,000 Chieago & Northwestern 4s
5,000 Chieago & Northwestern 6s
10,000 Chieago, R. I. & Pacific 4s
14,000 Fitchburg 4s
30,000 Fitchburg 4½\$
12,000 Illinois Central 3½\$
25,000 Illinois Central 4s
20,000 Lake Shore & Mich. So. 4s
15,000 Louisville & Nashville 4½\$
20,000 Maine Central 4½\$
3,000 Milwaukee, L. S. & W. 5s
10,000 Minn., St. P. & S. Ste. M. 4s
25,000 N. Y. C. & H. R. 4s

25,000 N. Y. C. & H. R. 4s 20,000 N. Y., N. H. & H. 3½s 50,000 N. Y., N. H. & H. 4s 33,000 Northern Me. Seaport 5s 14,000 Old Colony 4s 25,000 Pennsylvania 4½s

5,000 Ports., Gt. F. & Con. $4\frac{1}{2}$ s 6,000 Providence & Worcester 4s 7,000 St. J. & Lake Champ. 5s 10,000 Vermont Valley $4\frac{1}{2}$ s

Street Railway Bonds.

Par Value.
\$10,000 Boston Elevated 4s
34,000 Boston Elevated 4½s
20,000 Boston & Northern 4s
10,000 Eastern Massachusetts 6s
5,000 Holyoke 5s
6,000 Old Colony 4s
3,000 West End 4½s
17,000 West End 5s
20,000 Worcester Consolidated 4½s
5,000 Worcester Consolidated 5s

Bank Stocks.

Shs.
20 Boylston Nl. Bk., Boston
42 Merchants Nl. Bk., Boston
20 Mt. Vernon Nl. Bk., Boston
200 Nl. Shawmut Bk., Boston
10 Nl. Union Bk., Boston
10 Worcester Bank & Trust Co.

WHITMAN SAVINGS BANK, WHITMAN.*

584 WASHINGTON STREET.

Incorporated February 16, 1888. Number of corporators, 60; number of trustees, 25.

HENRY W. CHANDLER, President. ARTHUR T. COLE, Clerk of the Corporation. EDWIN W. HUNT, Treasurer. ARCHIE C. GILMAN, Assistant Treasurer.

Board of Trustees: Bela Alden, W. F. Alden, B. S. Atwood, A. H. Brigham, H. W. Chandler, O. W. Charles, A. T. Cole, R. B. Cooke, C. R. Cox, W. H. Easterbrook, O. H. Ellis, D. A. Gurney, G. E. Hersey, H. L. Holbrook, H. H. Hovey, E. W. Hunt, Maurice Kane, H. S. Keith, C. E. Lovell, G. L. Paine, Walter Pearson, C. D. Reed, John Scates, William Spellman, J. A. Thompson.

Board of Investment: H. W. Chandler, A. H. Brigham, C. R. Cox, W. H. Easterbrook, William Spellman.

Auditing Committee: W. F. Alden, H. H. Hovey, R. B. Cooke.

Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable on and after the fifteenth day of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bo	nds and notes											\$238,070	94
Railroad bonds												528,999	00
Street railway b	onds											135,899	25
Boston Termina	l Co. bonds .											22,781	30
American Tel. &	Tel. Co. bond	s .										51,916	25
Stocks of banks	and trust comp	panies										3,900	00
481 loans on rea	l estate (average	e of each,	\$2,89	(9.79)					\$1,3	395,688	00		
Less amount due	on uncomplet	ed loans								886	85		
												1,394,801	
47 loans on pers												625,076	
Bank building a							value,	\$19,	,500)			17,900	
Real estate by f												2,653	
Taxes, insurance					es								54
Deposits in nati	onal banks or t	rust con	panie	S								34,697	
Cash		• -					•		•		•	1,405	51
			_		_								
			T	otal	Asse	ts	•	•	•	•	٠.	\$3,058,118	35
											•		
	Liabilities	3.											
Due depositors	n 7 644 aggour	ata arror	naina	6 360	78 00	ah						\$2,826,618	03
	ned during year.						5)	•	•	•	•	42,020,010	00
Surplus: —	ted during year	, 000, 00	ocu, o	01, 1	1601 60	100, 00	0)						
	y fund (4.86%	of demosis	to in	rense	duri	na nea	r \$13	5/3)				137,283	00
	d loss (increase					ny yeu	,, 610	,040)	·	•	·	82,291	
Current incon		auring g	, c. c. , c	4,011	.00)	•	•	•	•	•	•	02,202	•
Interest	10.									\$4,205	23		
	t expenses not	charged	off	•	•	•	•	·		848			
Tress curren	Oaponsos not	oargou	OII	•	•	•	•					3,356	52
Unearned discou	int											8.149	
Deposits or inst		ed on sal	es of	Liber	tv L	oan B	onds					420	
25 Oposios of this					-5			_					

^{*} Statements of Life Insurance Departments appear on pages immediately following page 395.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other	Expenses.	Total.
Amount paid for	\$4,242.66	\$5,148.22	\$750.00	\$354.39	\$1	,683.85	\$12,179.12
Cost per \$1,000 of assets	1.39		.25	.12		.55	3.99
Cost per \$1,000 of assets	not including St	ate tax and	rent .				2.35

Gross income received during the year, \$148,771.01.

Rates on Investments and Loans (Average on All. 5.42%).

Real estate loans (average rate, 5.95 per cent.): 5%, \$57,560; 5½%, \$17,603; 6%, \$1,319,438.15; 7%, \$200

Personal loans (average rate, 5.66 per cent.): 5½%, \$320,000; 5¾%, \$205,000; 6%, \$95,701; 6½%, \$1,700; 61/2%, \$2,675.

Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): 31/2%, \$154,000; 4%, \$300,950; 41/4%, \$160,000; 41/2%, \$155,000; 43/4%, \$53,250; 5%, \$198,000; 6%, \$3,900; 7%, \$5,000.

Number of loans not over \$3,000 each, 286, amounting to \$444,391. 24 real estate loans made during year, amounting to \$56,550.

Dividends, Deposits and Withdrawals,

	100			
Ordinary dividends declared during year: April, 1919, 21/4%				\$55,062 83
Oct., 1919, 2½%				57,952 67
Number of deposits during year, 10,780, amounting to .				698,342 93
			-	
				\$811,358 43
Number of withdrawals during year, 6,654, amounting to				475,171 00
			-	
Net increase in amount due depositors				\$336.187 43

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$1.950 United States 4s 160,000 United States 41/48 53,250 U.S. Victory notes 43/48 20,000 New Bedford 5s 8,000 San Francisco, Cal., 5s

Railroad Bonds.

\$21,000 Baltimore & Ohio 31/28 10,000 Baltimore & Ohio 4s 15,000 Baltimore & Ohio 41/28 20,000 Baltimore & Ohio 5s 20,000 Boston & Albany 5s 20,000 Boston & Maine 31/28 18,000 Boston & Maine 4s 15,000 C., B. & Q. 31/28 35,000 Chicago, Mil. & St. Paul 5s 10,000 Chicago & Northwest. 31/28 Par Value. \$5,000 Fitchburg 41/28

20,000 Fitchburg 58 18,000 Illinois Central 31/28

39,000 Illinois Central 4s

25,000 Lake Shore & Mich. So. 4s 30,000 Maine Central 41/ss

20,000 Minn., St. P. & S.S. M. 4s

25,000 N. Y. C. & H. R. 48 15,000 N. Y. C. & H. R. 4½8 27,000 N. Y., N. H. & H. 31/28

45,000 N. Y., N. H. & H. 4s

10,000 No. Maine Seaport 5s 10,000 Northern Pacific 41/28

1.000 Old Colony 31/28

14,000 Old Colony 4s 20,000 Pennsylvania 41/28

10,000 Pennsylvania 5s

5,000 Penobscot Shore Line 4s 10,000 Portland Terminal Co. 5s

5,000 Princeton & Northwest. 31/28

Par Value.

\$12,000 Sioux City & Pacific 31/28 10,000 Upper Coos 4s

Street Railway Bonds.

\$25,000 Boston Elevated 41/28 20.000 Boston Elevated 5s 20,000 Boston & Northern 4s 15,000 Lynn & Boston 5s 10,000 Old Colony 48 10,000 West End 41/2s

10.000 West End 5s

5,000 West End 7s

25,000 Worcester Consolidated 41/28

Bank Stocks.

Shs. 5 Abington Nl. Bk.

34 Whitman Nl. Bk.

. \$12,717,678 92

WILDEY SAVINGS BANK, BOSTON.

52 BOYLSTON STREET.

Incorporated March 18, 1892. Number of corporators, 31; number of trustees, 14.

JOHN J. WHIPPLE, President. HERBERT C. BRONSDON, Clerk of the Corporation.

GEORGE E. TABER, Treasurer.
CHESTER C. FREEMAN, Assistant Treasurer.

Board of Trustees: J. L. Bates, H. C. Bronsdon, H. A. Chase, W. C. Collett, F. B. Cutter, N. J. W. Fish, E. E. Foye, G. H. Fuller, G. H. Hartley, C. F. Letteney, A. S. Pinkerton, H. E. Ruggles, G. E. Taber, J. J. Whipple.

Board of Investment: J. J. Whipple, E. E. Foye, H. A. Chase, F. B. Cutter, C. F. Letteney.

Auditing Committee: F. B. Cutter, N. J. W. Fish, H. C. Bronsdon.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 25 and November 25. Business hours: 9 A.M. to 3 P.M.; also Saturdays, for deposits only, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes									\$1,196,066	93
Railroad bonds and notes									1,833,274	
Street railway bonds									305.920	56
Boston Terminal Co. bonds									33,000	00
American Tel. & Tel. Co. bonds				·		Ĭ		Ĭ	236,470	
Stocks of banks and trust companies				1.				·	57,505	
Securities acquired in settlement of indel	otednes		Ţ.						233.013	
1,205 loans on real estate (average of each			•	i.	•			Ĭ	4.994.080	
1003			•	•	•	·		ij	3,228,779	
Real estate by foreclosure, etc. (assessed			١.	•	•	•	•	•	362,052	
Taxes, insurance, etc., paid on mortgage			<i>,</i> .	•	•	•	•		4,429	
Suspense account		or ores	•	•	•	•	•	•	4,552	
Deposits in national banks or trust comp		•	•	•	•	•	•	·	197,357	
		•	•	•	•	•	•	•	31,176	
Cash and cash items		•	•	•	•	• •	•	•	01,110	
	Tot	al Asse	t o						\$12,717,678	92
										02
										=
Liabilities.										=
									010 004 500	
Due depositors on 30,498 accounts, avera	aging \$	394.61 e	ach	•			٠.		\$12,034,7 69	35
Due depositors on 30,498 accounts, avera (Accounts opened during year, 4,156; cl	aging \$	394.61 e	ach	, 390)					\$12,034,769	35
Due depositors on 30,498 accounts, avera (Accounts opened during year, 4,156; ci Surplus: —	aging \$ losed, 4	394.61 e ,546; de	ach crease,							
Due depositors on 30,498 accounts, average (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits	aging \$ losed, 4	394.61 e ,546; de ase duri:	ach crease,			54)	- :		405,203	22
Due depositors on 30,498 accounts, avera (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during ye	aging \$ losed, 4	394.61 e ,546; de ase duri:	ach crease,		9,927.	54)	 :			22
Due depositors on 30,498 accounts, average (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during year) Current income:—	aging \$ losed, 4	394.61 e ,546; de ase duri:	ach crease,		9,927.	•	:		405,203	22
Due depositors on 30,498 accounts, average (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during year Current income:— Interest	aging \$ losed, 4 s; incre ear, \$4,	394.61 e ,546; de ase duri:	ach crease, ng yea ·	r, \$29	•	•	: 51,436		405,203	22
Due depositors on 30,498 accounts, aver (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged o	aging \$ losed, 4 s; incre ear, \$4,ff	394.61 e ,546; de ase duri:	ach crease, ng yea	r, \$29	79	•			405,203	22
Due depositors on 30,498 accounts, average (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during year Current income:— Interest	aging \$ losed, 4 s; incre ear, \$4,ff	394.61 e ,546; de ase duri:	ach crease, ng yea	r, \$29	79	\$2		72	405,203	22
Due depositors on 30,498 accounts, aver (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged o	aging \$ losed, 4 s; incre ear, \$4,ff	394.61 e ,546; de ase duri:	ach crease, ng yea	r, \$29	79	\$2		72	405,203 22,011	22 32
Due depositors on 30,498 accounts, aver (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged of Less State or local taxes not charged.	aging \$ losed, 4 i; incre ear, \$4,	394.61 e ,546; de ase duri: 229.10)	ach crease, ng yea \$30	r, \$29	79	\$2		72	405,203 22,011 207,554	22 32 03
Due depositors on 30,498 accounts, aver (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged o	aging \$ losed, 4 i; incre ear, \$4,	394.61 e ,546; de ase duri: 229.10)	ach crease, ng yea \$30	r, \$29	79	\$2		72	405,203 22,011 207,554 48,004	22 32 03 00
Due depositors on 30,498 accounts, aver (Accounts opened during year, 4,156; ci Surplus:— a. Guaranty fund (3.36% of deposits b. Profit and loss (increase during ye Current income:— Interest Less current expenses not charged of Less State or local taxes not charged.	aging \$ losed, 4 i; incre ear, \$4,	394.61 e ,546; de ase duri: 229.10)	ach crease, ng yea \$30	r, \$29	79	\$2		72	405,203 22,011 207,554	22 32 03 00

Total Liabilities .

	State Tax (Net)	. Salaries.	Rent.	Advertising.	Other Expense	es. Total.
Amount paid for	\$24,844.55	\$34,958.84	\$6,770.84	\$3,564.21	\$16,895.72	\$87,034.16
Cost per \$1,000 of assets		2.75	.53	.28	1.33	6.84
Cost per \$1,000 of assets	not including	State tax and	rent .			4.36

Gross income received during the year, \$649,578,83,

Rates on Investments and Loans (Average on All, 5.25%).

Real estate loans (average rate, 5.69 per cent.): 4%, \$125,500; 4½%, \$20,000; 5%, \$1,109,135; 5½%, \$288,571.62; 6%, \$3,450,873.53.

Personal loans (average rate, 5.95 per cent.): 4½%, \$20,000; 5%, \$4,995; 5½%, \$50,000; 5¾%, \$50,000; 6%, \$2,384,850; 6½%, \$100,000; 6½%, \$540,400; 7%, \$12,500.

Bonds, stocks, etc. (average rate on amounts invested, 4.12 per cent.): 1.10%, \$322,300; 3.50%, \$942,700; \$22,900; 21%, \$500.

Number of loans not over \$3,000 each, 510, amounting to \$1,008,932.84. 35 real estate loans made during year, amounting to \$177,950.

Par Value

Dividends, Deposits and Withdrawals,

Ordinary dividends declared during year: Nov., 1918, 2%					\$220,582 13
May, 1919, 2%					226,036 28
Number of deposits during year, 48,001, amounting to .					3,259,829 40
					\$3,706,447 81
Number of withdrawals during year, 31,838, amounting to	•	•	•		3,301,727 21
Net increase in amount due depositors		•		4	\$404,720 60

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$500 United States 31/2s 5.450 United States 4s 171,750 United States 41/4s 124,390 U.S. Victory notes 43/4s 20,000 Boston 31/2s 4,200 Plymouth 31/2s 12,000 Revere 31/2s

5,000 Rockport 31/98

Public Funds, Notes.

\$70,000 Revere 4.65% 10.000 Agawam 4.65% 10,000 Avon 4.50% 10,000 Avon 4.55% 10,000 Avon 4.75% 5.000 Avon 4.85% 14,000 Blackstone 4.55% 50,000 Bridgewater 4.60% 3,000 Colrain 4.65% 100,000 Gardner 41/58 12,000 Holbrook 4.65% 2,000 Holliston 4.50% 25,000 Holliston 4.75% 1.000 Holliston 5%

30,000 Hopkinton 4.50%

10,000 Maynard 4.75% 30,000 Millis 4.65%

40,000 Hull 4.65%

10,000 Millis 4.75% 10,000 Nantucket 4.65% \$20,000 Natick 4.55% 5,000 Norton 4.65% 10,000 No. Attleboro 4.65% 20,000 Orange 4,65% 10,000 Plainville 4.60% 8.000 Plainville 4.65% 6,000 Provincetown 4.65% 10,000 Rockland 4.65% 50,000 Rockport 4.50% 2,000 Sandisfield 4.65% 3,000 Sandwich 4.65% 25,000 Saugus 4.50% 15,000 Saugus 4.55% 90,000 Saugus 4.75% 5,000 Spencer 4.65% 50,000 Stoughton 4.50% 15.000 Stoughton 4.60% 9,000 Wellfleet 4.50% 6,000 Wellfleet 4.65% 3,000 Wellfleet 5s 30,000 Whitman 4.55%

10.000 Whitman 5s

Railroad Bonds.

\$100,000 Atch., Top. & Santa Fé 4s 100,000 Baltimore & Ohio 4s 100,000 Baltimore & Ohio 41/2s 25,000 Bangor & Aroostook 5s

20,000 Boston & Albany 31/2s 37,000 Boston & Lowell 4s 82,000 Boston & Maine 31/2s

\$11,000 Boston & Maine 4s 66,000 C., B. & Q. 31/2s 100,000 Chi., Mil. & St. Paul 4s 25,000 Chi., Mil. & St. Paul 41/28 103,000 Fitchburg 4s 56,000 Fitchburg 41/98 20,000 Fitchburg 5s 50,000 Fitchburg 6s, notes 343,000 Illinois Central 31/28 5,000 M. C. & Eu. & No. Am. 4s 25,000 N. Y. Cent. & H. R. 31/28 218,000 N. Y. C. & H. R. 4s 332,000 N. Y. N. H. & H. 3½s 51,000 N. Y., N. H. & H. 4s 25,000 Northern Maine Seaport 5s

Par Value.

Street Railway Bonds.

\$51,000 Boston Elevated 4s 84.000 Boston Elevated 41/98 100,000 Boston Elevated 5s 50,000 Hoosac Valley 4s 19,000 West End 4s 14,000 West End 41/2s

Bank Stocks.

Shs. 5 American Trust Co., Boston 10 Commonwealth Tr. Co., Boston 129 Old Colony Trust Co., Boston 100 Nat'l Shawmut Bk., Boston

. \$50.540 00

\$1,086,381 57

WILLIAMSTOWN SAVINGS BANK, WILLIAMSTOWN.

60 SPRING STREET.

Incorporated April 6, 1892. Number of corporators, 31; number of trustees, 13.

Almon E. Hall, President. Clarence M. Smith, Treasurer. Harvey P. Cole, Clerk of the Corporation.

Board of Trustees: A. G. Bratton, P. A. Chambers, W. B. Clark, H. P. Cole, E. T. Curtis, P. W. Eaton, A. E. Hall, F. E. Moore, N. H. Sanford, F. C. Severance, C. G. Smith, C. M. Smith, W. E. Stoddard.

Board of Investment: C. M. SMITH, P. A. CHAMBERS, F. C. SEVERANCE.

Auditing Committee: W. B. CLARK, P. W. EATON, A. E. HALL.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes

			_	-			-		•		400,020	-
Railroad bonds and note	es										290,948	75
Street railway bonds .											76,881	25
American Tel. & Tel. Co	bonds .										20,166	
Stocks of banks and tru											10,525	
289 loans on real estate			091.50	2) .	Ĭ			Ĭ			604,442	
5 loans on personal se				• •	•	•	•	·	•	•	3,050	
				000	•	•	•	•	•	•		
Real estate by foreclosus				,275)	•	•	•	•	*		7,616	
Deposits in national ban	ks or trust co	mpan	ies	- •							18,287	93
Cash											3,923	06
												_
			Total	A	h						61 000 001	
		-	Lorai	Asset	CS	•	•	•	•	٠.	\$1,086,381	57
										•		_
Lial	bilities.											
Due depositors on 2,514						. •	•	•	•	•	\$1,054,103	57
(Accounts opened during	g year, 417; c	losed,	260;	increa	se, 157	")						
Surplus: —												
a. Guaranty fund (2	2.46% of depos	its: in	ncreas	e durii	ra vear	. \$2.	590.84) .			31,575	16
b. Profit and loss (de								' :			677	
Current income: —	or case auring	gea.,		,	•	•	•	•	•	•	•••	-
									\$1,027	91		
Intoroct												
Interest		· cr	•	•	•	•	•					
Interest Less current expense	s not charged	off	•	:	:	:	:		1,002		25	

Total Liabilities .

5	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,837.33	\$3,500.00	\$360.00	-	\$1,179.83	\$6,877.16
Cost per \$1,000 of assets		3.22	.33	-	1.08	6.32
Cost per \$1,000 of assets	not including a	State tax and	rent .			4.30

Gross income received during the year, \$49,971.67.

Rates on Investments and Loans (Average on All, 5.20%).

Real estate loans (average rate, 5.90 per cent.): 5%, \$60,000; 6%, \$544,442.86.

Personal loans (average rate, 6 per cent.): 6%, \$3,050.

Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 3¼%, \$49,000; 4%, \$280,000; 4½%, \$30,000; 4½%, \$60,000; 4½%, \$11,000; 5%, \$32,800; 6%, \$600.

Number of loans not over \$3,000 each, 249, amounting to \$224,712.04. 19 real estate loans made during year, amounting to \$35,020.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 2%				\$19,710 21
Oct., 1919, 21/4%				21,913 78
Number of deposits during year, 2,790, amounting to .	•	•		206,638 75
*			-	
				\$248,262 74
Number of withdrawals during year, 1,728, amounting to				210,589 76
<i>n</i>			-	
Net increase in amount due depositors				\$37,672 98

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$5,000 United States 3½s 5,000 United States 4s 30,000 United States 4½s 11,000 U. S. Victory notes 4¾s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4½s 30,000 Boston & Albany 4s 10,000 Boston & Maine 3½s 40,000 Boston & Maine 4s 20,000 Boston & Maine 4½s

Par Value.

\$10,000 Chi., Milwaukee & St. Paul 4s 5,000 Conn. River 4s 30,000 Delaware & Hudson 4s 30,000 Fitchburg 4s 20,000 Fitchburg 5s 5,000 Illinois Central 3½s 20,000 Lake Shore & Mich. So. 4s 4,000 Michigan Central 3½s 10,000 N. Y. C. & H. R. 3½s 15,000 N. Y., N. H. & H. 3½s 20,000 N. Y., N. H. & H. 4s 1,000 Norwich & Worcester 4s 10,000 Old Colony 4s 10,000 Pennsylvania 4½s

Street Railway Bonds.

Par Value. \$25,000 Boston Elevated 4s 20,000 Boston & Northern 4s 20,000 West End 4s 10,000 West End 4½s 5,000 West End 5s

Bank Stocks.

Shs.
11 First Nl. Bk., Adams
20 No. Adams Trust Co.
6 No. Adams Nl. Bk.
67 Williamstown Nl. Bk.

WINCHENDON SAVINGS BANK, WINCHENDON.

78 FRONT STREET.

Incorporated March 31, 1854. Number of corporators, 45; number of trustees, 15.

ORANGE WHITNEY, President.

WALTER BOYCE, Treasurer.

FRANK H. PARKER, Clerk of the Corporation.

Board of Trustees: Solon Abbott, Walter Boyce, C. W. Brooks, A. L. Brown, W. H. Brown, F. F. Davis, W. W. Goodwin, H. W. Hayward, H. W. McColley, F. H. Parker, T. K. Parker, E. S. Tucker, A. H. Whitney, Orange Whitney, W. M. Whitney.

Board of Investment: C. W. Brooks, H. W. Hayward, H. W. McColley, T. K. Parker, Orange Whitney.

Auditing Committee: F. F. DAVIS, T. K. PARKER, A. H. WHITNEY.

Deposits draw interest from the first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, close at 2 p.m.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

ASSEUS.										
Public funds, bonds and notes									\$555,878	00
Railroad bonds and notes									392,325	
Street railway bonds			17						89,412	
Boston Terminal Co. bonds									22,856	
American Tel. & Tel. Co. bonds						i			63,013	
Stocks of banks and trust companies .									61,401	
479 loans on real estate (average of each,	\$3.364.87	r) .				\$1.6	19,770	46	,	
Less amount due on uncompleted loans .		· .					8,000			
									1,611,770	46
145 loans on personal security									1,029,924	
Bank building and fixtures (estimated value	ue, \$6,00	0; asses	sed v	alue,	\$6,0	00)			1,600	
Real estate by foreclosure, etc. (assessed				. '		· .			6,282	53
Deposits in national banks or trust comp	anies								69,701	82
Cash									3,606	16
	Total.	Assets							62 007 771	02
	Total	ASSOC	5	•	•	•	•	<u>:</u>	\$3,907,771	03
								_		
Liabilities.										
Due depositors on 7,738 accounts, averag	ring \$446	.91 eac	h						\$3,458,188	38
(Accounts opened during year, 904; clos				ກໍ	•	•	•	·	40,100,100	•••
Surplus: —	,		.,	′						
a. Guaranty fund (4.84% of deposits,	: increas	e durin	ı uear	. \$5.	606.	45) .			167,424	36
b. Profit and loss (increase during yes	ar. \$20.5	96.42)							272,556	25*
Deposits or installments received on sales				nds					2,025	
Unearned discount									7,577	84
	Total	Tinhil							\$3,907,771	00

^{*} The November, 1919, dividend not yet charged out of this amount. Regular, 2%, \$66,008.63; extra, ½%, \$16,519.86.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,732.04	\$8,002.04	\$585.00	_	\$1,905.67	\$16,224.75
Cost per \$1,000 of asse			.15	-	.48	4.15
Cost per \$1,000 of asse	ts not including	State tax and	rent .		19	2.53
3.11.	of the Trial and the second second	4 - 4 5	1 11 6 4	2 1 1	<1 3	

Gross income received during the year, \$203,364,95.

4:246 Rates on Investments and Loans (Average on All, 5.48%).

Real estate loans (average rate, 5.51 per cent.): 4\\(\frac{1}{2}\)%, \$14,000; 5\%, \$250,907.27; 5\(\frac{1}{2}\)%, \$1,042.101.18: 6%, \$303,262.01; 61/2%, \$1,500.

Personal loans (average rate, 5.80 per cent.): 5½%, \$255,549.83; 5¾%, \$371,500; 6%, \$359,750; 6¼%, \$23,125; 61/2%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 5.16 per cent.): 3%, \$10,000; 3½%, \$75,150; 4%, \$299,500; 41/4%, \$307,700; 41/2%, \$156,000; 45/3%, \$10,000; 4.63%, \$5,000; 43/4%, \$60,000; 4.80%, \$30,000; 5%, \$74,600; 5½%, \$15,000; 6%, \$110,400; 7%, \$16,000; 10%, \$19,500; 12%, \$20,200; 14%, \$10,000; 20%, \$15,500.

Number of loans not over \$3,000 each, 282, amounting to \$394,425.80. 29 real estate loans made during year, amounting to \$92,626.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1918, 2%				\$62,527 47
May, 1919, 2%				64,498 29
Extra dividends declared during year: Nov., 1918, ½%				15.647 94
May, 1919, ½%				16,142 67
Number of deposits during year, 5,057, amounting to .				508,973 12
			-	\$667,789 49
Number of withdrawals during year, 3,200, amounting to	٠.	•	٠.	400 050 00
Net increase in amount due depositors				\$229,133 49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$150 United States 31/28 305,700 United States 41/4s 50,000 U.S. Victory notes 43/48 5,000 Akron, O., 51/2s 10.000 Boston 4s 10,000 Brockton 4s 10,000 Canton, O., 5s 5,600 Dayton, O., 5s 10,000 Dayton, O., 51/2s 5,000 Fall River 31/28 11.000 Fall River 4s 5,000 Indianapolis, Ind., 4s 5,000 Jackson, Mich., 41/28 5.000 Lawrence 4s 2.000 Lynn 41/4s 15,000 New Bedford 4s 3,000 Racine, Wis., 5s 5,000 Salem 4s 4.000 Taunton 41/98 10,000 Amherst 4s 5,000 Attleborough 4s 5,000 South Hadley 4s

Public Funds, Notes.

\$5,000 Lawrence 4.63% 10,000 Revere 4%/s 10,000 Amesbury 45/8

8,000 Weymouth 41/28

Par Value. \$5,500 Winchendon 4s 11,000 Winchendon 41/28 30.000 Winchendon 4.80%

Railroad Bonds. \$10,000 Baltimore & Ohio 31/s 15,000 Baltimore & Ohio 41/28

25,000 Bennington & Rutland 41/28

15,000 Baltimore & Ohio 5s

25.000 Boston & Maine 4s 10,000 Boston & Maine 41/28 20,000 C., B. & Q. 31/28 7,000 C., B. & Q. 4s 5,000 Chic., Indiana & Southern 4s 10,000 Chi., Mil. & St. Paul 4s 10,000 Chic., Mil. & St. Paul 41/28 10,000 Chic., Mil. & St. Paul 6s 10,000 Chicago, St. P., M. & O. 6s 5,000 Cleveland Short Line 41/98 5,000 Conn. River 31/28 5,000 Fitchburg 41/2s 20,000 Fremont, E. & Mo. Val. 6s 15,000 Lake Shore & Mich. So. 4s 15,000 Maine Central 41/28 2,000 Mil., L. S. & W. 6s

15,000 Minneapolis Union 6s

25,000 New Orleans & Mobile 6s

15,000 N. Y. Central & H. R. 4s

13,000 Montana Central 6s

Par Value. \$10,000 N. Y., N. H. & H. 3½s 45,000 N. Y., N. H. & H. 4s 10,000 Northern Pacific 3s 5,000 Northern Pacific 41/28 3,000 Pennsylvania 41/2s 10,000 St. Johns. & L. Cham. 5s 10,000 St. P., Minn. & Man. 6s 11,000 Troy & Boston 7s

Street Railway Bonds.

\$15,000 Boston Elevated 4s 30,000 Boston Elevated 41/s 5,000 Boston & Northern 4s 5,000 Fitchburg & Leominster 41/98 4,000 Lowell, Law. & Haverhill 5s 7,000 Lynn & Boston 5s 20,000 West End 5s 5,000 West End 7s

Bank Stocks.

5 American Trust Co., Boston 150 First Nl. Bk., Boston 100 Merchants Ni. Bk., Boston 142 Nl. Shawmut Bk., Besten

60 Old Colony Trust Co., Boston 54 Fitchburg Bank and Trust Co.

20 Fitchburg Nl. Bk.

Shs.

195 First Nl. Bk., Winchendon

WINCHESTER SAVINGS BANK, WINCHESTER.

26 MT. VERNON STREET.

Incorporated March 3, 1871. Number of corporators, 43; number of trustees, 20.

DAVID N. SKILLINGS, President. WILLIAM E. PRIEST, Treasurer. HARRY C. SANBORN, Clerk of the Corporation.

Board of Trustees: D. B. Badger, F. A. Bradford, A. S. Hall, A. S. Higgins, M. W. Jones, Fred Joy, S. S. Langley, C. T. Main, H. C. Ordway, J. E. Page, Lewis Parkhurst, Preston Pond, F. L. Ripley, J. W. Russell, Jr., H. C. Sanborn, N. H. Seelye, D. N. Skillings, E. H. Stone, STEPHEN THOMPSON, A. P. WEEKS.

Board of Investment: D. B. BADGER, M. W. JONES, FRED JOY, H. C. ORDWAY, D. N. SKILLINGS.

Auditing Committee: S. S. LANGLEY, F. L. RIPLEY, H. C. SANBORN, N. H. SEELYE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable May 1 and November 1. Business hours: 3 to 5.30 P.M.; Saturdays, 3 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

	•	•				\$285,693 5	v
Railroad bonds and notes						292,131 2	5
Street railway bonds						53,812 5	0
American Tel. & Tel. Co. bonds						32,206 2	25
Stocks of banks and trust companies						5,142 5	0
181 loans on real estate (average of each, \$3,960.08)						716,775 0	00
24 loans on personal security						499,500 0	00
Bank building and fixtures (estimated value, \$16,500; assessed	value,	\$15,20	00)			12,000 0	00
War savings, thrift and revenue stamps						95 1	6
Deposits in national banks or trust companies						101,837 0	00
Cash and cash items						5,622 6	3
Total Assets						\$2,004,815 7	19
					=		=
Liabilities.							
						\$1,836,528 3	34
Due depositors on 5,401 accounts, averaging \$340.03 each	3)					\$1,836,528 3	34
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126	· 3)	•			,	\$1,836,528 3	34
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:—		384.16)	•			\$1,836,528 3 90,647 9	
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year)		384.16)					94
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year b. Profit and loss (increase during year, \$11,163.84).		384.16) •		· :		90,647 9	94
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year b. Profit and loss (increase during year, \$11,163.84). Current income:—		384.16)	•	: \$2,917		90,647 9	94
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year b. Profit and loss (increase during year, \$11,163.84). Current income:— Interest		384.16)	•	\$2,917 471		90,647 9	94
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year b. Profit and loss (increase during year, \$11,163.84). Current income:—			•			90,647 9	94 26
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year b. Profit and loss (increase during year, \$11,163.84). Current income:— Interest Less current expenses not charged off			•			90,647 9 62,496 2	94 26 35
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year b. Profit and loss (increase during year, \$11,163.84). Current income:— Interest Less current expenses not charged off Unearned discount			•			90,647 9 62,496 2 2,445 6	94 26 35 26
Due depositors on 5,401 accounts, averaging \$340.03 each (Accounts opened during year, 320; closed, 446; decrease, 126 Surplus:— a. Guaranty fund (4.93% of deposits; increase during year b. Profit and loss (increase during year, \$11,163.84). Current income:— Interest Less current expenses not charged off			•			90,647 9 62,496 2 2,445 6 7,082 2	94 26 35 26 34

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,951.00	\$3,772.11	\$800.00	\$21.00	\$1,169.73	\$9,713.84
Cost per \$1,000 of assets		1.88	.39	.01	.58	4.83
Cost per \$1,000 of assets	not including	State tax and	rent .			2.47

Gross income received during the year, \$98,563.70.

Rates on Investments and Loans (Average on All, 5.07%).

Real estate loans (average rate, 5.37 per cent.): 4\%%, \$80,000; 5\%, \$76,050; 5\%%, \$528,275; 6\%, \$32.450.

Personal loans (average rate, 5.66 per cent.): 5¼%, \$25,000; 5½%, \$195,000; 5¾%, \$205,000; 6%. \$74,500.

Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 3%, \$20,000; $3\frac{1}{2}\%$, \$75,000; 4%, \$235,000; $4\frac{1}{2}\%$, \$144,000; $4\frac{1}{2}\%$, \$85,000; $4\frac{1}{2}\%$, \$107,750; 5%, \$10,000; 7%, \$5,000; 8%, \$2,700; 16%, \$800.

Number of loans not over \$3,000 each, 108, amounting to \$155,000. 14 real estate loans made during year, amounting to \$95,025.

Dividends, Deposits and Withdrawals.

The state of the s						
Ordinary dividends declared during year: April, 1919, 21/4%						\$37,948 27
Oct., 1919, 21/4%						38,270 35
Number of deposits during year, 6,048, amounting to .	•					374,570 30
					-	
						\$450,788 92
Number of withdrawals during year, 3,483, amounting to	•	•	•	•	•	383,203 56
					-	
Net increase in amount due depositors						\$67.585.36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$144,000 United States 4½s 107,750 U. S. Victory notes 4¾s 10,000 Boston 3½s 10,000 Boston 4s 7,000 Fall River 4s 8,000 Winchester 4s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4½8 20,000 Boston & Albany 4s 5,000 Boston & Albany 5s 10,000 Boston & Maine 4s Par Value \$10,000 Boston & N. Y. Air L. 4s 10,000 C., B. & Q. 31/28 10,000 Chi., Mil. & St. Paul 4s 15,000 Chi., Mil. & St. Paul 41/28 10,000 Chicago & Northwestern 4s 15,000 Concord & Montreal 4s 5,000 Fitchburg 4s 20,000 Illinois Central 3s 5,000 Illinois Central 31/28 20,000 Maine Central 41/28 10,000 Michigan Central 31/28 25,000 N. Y. C. & H. R. 48 35,000 N. Y., N. H. & H. $3\frac{1}{2}$ s 5,000 Old Colony 31/28 10,000 Old Colony 4s 25,000 Pennsylvania 41/28

Par Value. \$5,000 Penobscot Shore Line 4s 10,000 Portland Terminal Co. 4s

Street Railway Bonds.

\$35,000 Boston Elevated 4s 10,000 West End 4s 5,000 West End 5s 5,000 West End 7s

Bank Stocks.

Shs.
8 First Nl. Bk., Boston
7 Fourth-Atlantic Nl. Bk., Boston
20 Nl. Union Bk., Boston

WINTHROP SAVINGS BANK, WINTHROP.

15 BARTLETT ROAD.

Incorporated February 25, 1914. Number of corporators, 55; number of trustees, 26.

A. C. J. POPE, President.

PRESTON B. CHURCHILL, Treasurer.

LEWIS R. DUNN, Clerk of the Corporation.

Board of Trustees: H. W. Aiken, H. C. Bartlett, F. N. Belcher, K. C. Brown, E. E. Dawson, L. R. Dunn, A. B. Fish, H. G. Flinn, W. G. Grant, Jeremiah Green, J. H. Griffin, L. E. Griffin, L. T. Harrington, A. F. Henry, J. F. Hodgkins, Henry Hutchinson, O. E. Johnson, W. C. Johnson, B. J. Keenan, A. E. Newton, A. C. J. Pope, H. A. Root, William Sanby, E. A. Thomas, A. E. Whittemore, F. W. F. Woollcott.

Board of Investment: A. C. J. POPE, L. E. GRIFFIN, A. E. WHITTEMORE.

Auditing Committee: A. C. J. POPE, A. E. NEWTON, H. W. AIKEN.

Deposits draw interest from the third Wednesday of January, April, July and October: dividends are payable the Thursday after the third Wednesday of April and October. Business hours: 9 a.m. to 12 m.; 1 to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Wednesdays, 7 to 9 p.m., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes								\$66,799	21
Railroad bonds and notes								19,733	
Street railway bonds	- 20							7.915	
American Tel. & Tel. Co. bonds				_				6,122	
Gas, electric and water company bonds .		·	·	•		· ·	Ţ.	5,000	
Stocks of banks and trust companies .	•	•	•	•	•	•	•	3,125	
57 loans on real estate (average of each, \$3,02	1 03)	•	•	•	\$172	650	oo.	0,120	00
Less amount due on uncompleted loans.	1.00) .	•	•	•	Ø1.2	400			
Less amount due on uncompleted loans .	· .	•	•	٠		100		172,250	00
20 loans on personal security								45,415	
Furniture and fixtures		•	•	•	•	•,	• .	507	
War savings, thrift and revenue stamps		•	•	•	•	•	•	198	
		•	•	•	•	•	•	2.000	
Suspense account		. •	•	•	•	•	•		
Deposits in national banks or trust companie	es .	. •	•	•	•	•	•	7,544	
Cash and cash items		•	•	•	•	•	•	304	49
	-4-1 4							600C 01E	14
*	otal Ass	eus	•	•	•	•	•-	\$336,915	14
							-		
Liabilities.									
Liabilities.									
Due depositors on 2,084 accounts, averaging	\$158.05	each						\$329,393	84
(Accounts opened during year, 493; closed, 5))						
Surplus: —		,	•						
a. Guaranty fund (.75% of deposits; incr	rease duri	na near.	\$760.5	5)	_			2.477	59
b. Profit and loss (increase during year,						i		3,676	
Current income: —	1,000114	, ·	•	•	•	•	·	0,0.0	-
Interest						\$55	92		
Less current expenses not charged off		•	•	•		82			
ness current expenses not charged on		•	•	٠				26	38*
Unearned discount								907	
Deposits or installments received on sales of	Tiboute 1	roon Do	nda	•	•	•	•	162	
	Imperty 1	LUAH DU	nus	•	•	•	•	324	
School savings account		•	•	•	•	•	•	024	10
Tr.	otal Lia	hilltion						\$336,915	14
1	Otal Lia	prirries	•	•	•	•	•	4220,210	1.4

^{*} Excess of expenses.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for		\$1,416.28	\$180.00		\$431.07	\$2,334.44
Cost per \$1,000 of assets	6.64	4.20	:53	.27	1.28	6.92
Cost per \$1,000 of assets	not including	State tax and	rent .			5.75

Gross income received during the year, \$16,391.83.

Rates on Investments and Loans (Average on All, 5.50%).

Real estate loans (average rate, 5.83 per cent.): 5%, \$3,800; 514%, \$2,500; 514%, \$42,900; 6%, \$123,050. Personal loans (average rate, 6.18 per cent.): 6%, \$12,415; 614%, \$33,000. Bonds, stocks, etc. (average rate on amounts invested, 4.69 per cent.): 312%, \$350; 4%, \$20,300; 414%, \$33,523; 412%, \$15,000; 412%, \$13,975; 55%, \$20,500; 512%, \$5,000.

Number of loans not over \$3,000 each, 51, amounting to \$96,165. 16 real estate loans made during year, amounting to \$50,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1919, 21/4%				\$5,185 48
Oct., 1919, 21/4%				6,025 19
Number of deposits during year, 5,128, amounting to .		•		195,389 14
			_	
				\$206,599 81
Number of withdrawals during year, 2,407, amounting to				124,483 06
			_	
Net increase in amount due depositors				\$82,116 75

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$5,000 U. S. Certs. of Indebt. 4½s 350 United States 3½s 1,300 United States 43 27,100 United States 4½s 11,350 U. S. Victory notes 4¾s

Public Funds, Notes.

\$7,423 Winthrop 41/4s 8,000 Winthrop 41/2s Par Value. \$2,625 Winthrop 43/4s 6,000 Winthrop 5s

Railroad Bonds.

\$2,000 Baltimore & Ohio 4½s
-2,000 Chic., Mil. & St. Paul 4¼s
5,000 Illinois Central 4s
3,000 Maine Central 5s
2,000 Mil., Sparta & N. W. 4s
5,000 Penobscot Shore Line 4s
1,000 Pennsylvania 4½s
2,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$1,000 Boston Elevated 4½s 2,000 Boston Elevated 5s 5,000 West End 5s

Gas, Electric and Water Company Bonds.

\$5,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

Shs. 25 Winthrop Trust Co.

WOBURN FIVE CENTS SAVINGS BANK, WOBURN.

19 PLEASANT STREET.

Incorporated April 7, 1854. Number of corporators, 38; number of trustees, 17.

ELMER E. SILVER, President.

A. HERBERT HOLLAND, Treasurer.

CLIFFORD O. Soles, Clerk of the Corporation.

Board of Trustees: H. M. Aldrich, D. R. Beggs, D. W. Bond, F. J. Brown, L. A. Chute, H. B. Dow, L. W. Fowle, E. P. Fox, F. W. Greydon, A. H. Holland, H. C. Huntress, B. F. Kimball, A. H. Linscott, W. A. Prior, T. I. Reed, E. E. Silver, L. W. Thompson.

Board of Investment: F. J. Brown, H. C. Huntress, B. F. Kimball, A. H. Linscott, E. E. Silver, L. W. Thompson.

Auditing Committee: H. M. Aldrich, F. J. Brown, E. P. Fox.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the third Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.											
Public funds, bonds and notes .										\$718,149	36
Railroad bonds and notes		·								491,475	00
Street railway bonds			i							97,487	
Boston Terminal Co. bonds										125,000	00
American Tel. & Tel. Co. bonds .										47,925	
Stocks of banks and trust companie	es .									118,175	09
467 loans on real estate (average of	each, \$2	872.68) .				\$1,3	43,899			
Less amount due on uncompleted le	oans.							2,358	05		
										1,341,541	
61 loans on personal security .				•			•	•	•	784,683	
Bank building and fixtures (estimate				essed	value,	\$56	,392)	•	•	55,000	
Real estate by foreclosure, etc. (ass					•	•	•	•	•	2,000	
Taxes, insurance, etc., paid on mort			ies	•	•	•	•	•	•	583	
War savings, thrift and revenue sta			•	•	•	•	•	•	•	888	
Deposits in national banks or trust	compa	nies	•	•	•	•	•	•	•	40,551 23,180	
Cash and cash items	•	•	•	٠	•	٠	•	•	•	23,180	75
		Total	Asset	s						\$3,846,640	98
				-					:		=
_ Liabilities.											
Due depositors on 9,931 accounts, a					•					\$3,464,702	15
(Accounts opened during year, 1,0 Surplus: —	75; clos	sed, 1,02	9; in	rease	, 46)						
a. Guaranty fund (4.86% of de	macito.	increase	duri	าด บอก	r. \$10.	730.	58)			168,542	92
b. Profit and loss (increase dur										155,274	20
Current income: —	ung gow	., 020,0	,,,,	•	•						
Interest							9	61,621	75		
Less current expenses not char	ged off							4,231	04		
										57,390	
										791	00
Deposits or installments received o	n sales	of Libe	rty Lo	an B	onds	•	•	•	•	731	
Deposits or installments received o	n sales	of Liber				•	•			\$3,846,640	

•	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,494.33	\$8,679.16	\$1,000.00	\$92.55	\$2,913.72	\$18,179.76
Cost per \$1,000 of asset		2.26	.26	.02	.76	4.73
Cost per \$1,000 of asset	s not including	State tax an	d rent .			3.04

Gross income received during the year, \$195,987.94.

Rates on Investments and Loans (Average on All, 5.33%).

Real estate loans (average rate, 5.97 per cent.): 4\\%, \$9,000; 5\%, \$8,600; 5\\%, \$25,000; 6\%, \$1,298,941,20.

Personal loans (average rate, 5.86 per cent.): 5½%, \$95,000; 5¾%, \$250,500; 6%, \$439,183.17. Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): 3%, \$35,000; 3½%, \$270,000; 4%, \$368,650; 4½%, \$11,000; 4½%, \$381,550; 4½%, \$147,000; 4¾%, \$142,050; 5%, \$143,000; 5½%, \$5,000; 6%, \$8,500; 8%, \$3,400; 12%, \$36,200; 13½%, \$1,500; 16%, \$2,800; 20%, \$18,800.

Number of loans not over \$3,000 each, 346, amounting to \$487,346.42. 80 real estate loans made during year, amounting to \$209,850.

Dividends. Deposits and Withdrawals.

				\$68,553 82
				70,556 97
				893,009 45
				\$1,032,120 24
				760,803 93
				\$271 316 31
:	: :	: : :	: : : :	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value \$4,350 United States 4s 381,550 United States 41/4s 142,050 U.S. Victory notes 43/4s 5.000 Boston 31/28 13,000 Brockton 4s 10,000 Canton, O., 5s 25,000 Fall River 4s 15,000 Minneapolis, Minn., 4s 5,000 Oakland, Cal., 51/2s 5,000 Portland, Ore., 6s 10,000 Providence, R. I., 4s 15,000 San Francisco, Cal., 5s 4,800 Woburn 4s 6,000 Woburn 41/28 11,000 Burlington 41/28 16,500 Great Barrington 4s 5,000 Hyde Park 4s

Public Funds, Notes.

\$48,000 Wilmington 5s

Railroad Bonds.

Par Value \$10,000 Baltimore & Ohio 4s 10,000 Boston & Albany 5s 26,000 Boston & Lowell 41/28 35,000 Boston & Maine 41/2s 30,000 Chic., B. & Q. 31/2s 10,000 Chic., Mil. & St. Paul 41/28 5,000 Chic., Mil. & St. Paul 5s 10,000 Chic. & Northwestern 4s 5,000 Chic., R. I. & Pacific 4s 40,000 Concord & Montreal 4s 1,000 Connecticut River 4s 9,000 Fitchburg 4s 35,000 Illinois Central 3s 30,000 Illinois Central 31/28 15,000 Louisville & Nashville 4s 45,000 Maine Central 41/28 5,000 Minn., St. P. & Slt. Ste. M. 5s 10,000 Minn., S. Ste. M. & A. 4s 25,000 N. Y. C. & H. R. 3½s 25,000 N. Y., N. H. & H. 3½8 50,000 N. Y., N. H. & H. 4s 10,000 Northern Pacific 4s 5,000 Northern Pacific 41/28

5,000 Pennsylvania 41/2s

Par Value. \$17,000 Penobscot Shore Line 4s 30.000 Peoria & Northwest. 31/28 5.000 Portland Terminal Co. 4s 5,000 Vermont Valley 41/2s

Street Railway Bonds.

\$10,000 Boston Elevated 41/2s 10.000 Boston Elevated 5s 20,000 Boston & Northern 4s 10,000 Old Colony 4s 10,000 West End 4s 40,000 West End 5s

Shs.

Bank Stocks.

45 Eliot Nl. Bk., Boston 188 First Nl. Bk., Boston 17 Fourth-Atlantic Nl. Bk., Boston 15 Merchants Nl. Bk., Boston 345 Nl. Shawmut Bk., Boston

21 Old Boston Nl. Bk., Boston 28 Second Nl. Bk., Boston

34 Webster & Atlas Nl. Bk., Boston 35 Woburn Nl. Bk.

\$32,958,200 30

WORCESTER COUNTY INSTITUTION FOR SAVINGS, WORCESTER.

365 MAIN STREET.

Branch Office: 386 West Boylston Street, Worcester.

Incorporated February 5, 1828. Number of corporators, 203; number of trustees, 43.

SAMUEL B. WOODWARD, President. CHARLES A. HAMILTON, Clerk of the Corporation. ALBERT L. STRATTON, Treasurer.
DWIGHT S. PIERCE,
CLARENCE F. POTTER,
Assistant Treasurers.

Board of Trustees: A. L. Aiken, Harding Allen, Charles Baker, E. N. Bartlett, H. W. Bates, G. F. Blake, A. G. Bullock, F. H. Chamberlain, DeWitt Clinton, E. B. Crane, A. O. Davis, F. F. Dresser, F. A. Drury, E. T. Estey, O. H. Everett, A. W. Ewell, R. B. Fowler, G. F. Fuller, Homer Gage, T. H. Gage, C. A. Hamilton, F. A. Harrington, W. S. B. Hopkins, H. S. Joslin, L. N. Kinnicutt, D. W. Lincoln, Waldo Lincoln, W. D. Luey, J. R. Marble, A. S. Miller, F. S. Pratt, R. S. Riley, G. I. Rockwood, W. H. Sawyer, Ji., J. C. Stewart, L. H. Torrey, John Tuck, Reginald Washburn, Leonard Wheeler, J. E. White, E. M. Wood, S. B. Woodward, B. H. Wright.

Board of Investment: S. B. Woodward, E. T. Estey, J. C. Stewart, A. L. Aiken, A. G. Bullock.

Auditing Committee: G. F. BLAKE, E. M. WOOD, T. H. GAGE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and 6 to 8 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies 3,372 loans on real estate (average of each,	84.813.					\$16.3	12,649	35	\$4,568,631 99 6,566,511 00 584,375 00 180,437 00 294,185 00	
Less amount due on uncompleted loans .							82,078			
205 loans on personal security Bank building and fixtures (estimated value)	e, <i>\$200</i> ,	.000;	assessed	value			0) .	:	16,230,570 79 3,123,416 00 200,000 00 306 00)
War savings, thrift and revenue stamps Liberty Loan Bonds, special account .	•	•	•	•	•	•	•	•	198,450 00	
Deposits in national banks or trust compa	nies				:			į	981,498 05	
Cash and cash items									29,819 47	
	Total	LΑee	ate						\$32,958,200 30	
	2000	2100		•		·	·	i		•
Liabilities.	2000	ZIS		•	•	·		i		•
Due depositors on 54,834 accounts, avera (Accounts opened during year, 5,665; clo	ging \$5	44.43	each.					:	\$29,853,509 98	•
Due depositors on 54,834 accounts, avera (Accounts opened during year, 5,655; cle Surplus:—	ging \$5. osed, 5,1	44.43 !18; 1	each .	537)				:	\$29,853,509 98 1,483,020 60	3
Due depositors on 54,834 accounts, avera (Accounts opened during year, 5,655; cli Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year)	ging \$5- osed, 5,1	44.43 !18; : se du	each increase,	537)	532	· ?.77) ·		:	\$29,853,509 98	3
Due depositors on 54,834 accounts, avera (Accounts opened during year, 5,655; cle Surplus:— a. Guaranty fund (4.97% of deposits;	ging \$5- osed, 5,1 increas ar, \$159	44.43 !18; : se du	each increase,	537)	532				\$29,853,509 98 1,483,020 60 975,263 02	3
Due depositors on 54,834 accounts, avera (Accounts opened during year, 5,655; cle Surplus:— a. Guaranty fund (4.97% of deposits, b. Profit and loss (increase during year Current income:— Interest Less current expenses not charged of	ging \$5- osed, 5,1 increas ar, \$159	44.43 !18; : se du	each increase,	537)	532				\$29,853,509 98 1,483,020 60 975,263 02 550,620 93	3 0 2 3
Due depositors on 54,834 accounts, avera (Accounts opened during year, 5,655; cle Surplus:— a. Guaranty fund (4.97% of deposits; b. Profit and loss (increase during year Current income:— Interest	ging \$5- sed, 6,1 increas increa increa increa increa increa increa increa increa increa increa increa increa	44.43 18; se du 0,463.	each increase, ring year 87)	537) ·, \$77, ·	532				\$29,853,509 98 1,483,020 60 975,263 02	3 3 5

Total Liabilities .

	State Tax (1	Vet).	Salaries.	Rent.	Advertising.	Oth	er Exp	enses	Total
Amount paid for	\$48,575.	73 \$	\$44,157.37	-	\$1,797.78	\$	19,275	3.55	\$113,804.43
Cost per \$1,000 of asset			1.34	-	.05			.58	3.44
Cost per \$1,000 of asset	s not includ	ing S	State tax a	nd rent					1.97

Gross income received during the year, \$1,674,757.92.

Rates on Investments and Loans (Average on All. 5.03%).

Real estate loans (average rate, 5.45 per cent.): 4%, \$355,067.50; 5%, \$1,335,082.59; 5½%, \$13,572,345.70; 6%, \$968,075.

Personal loans (average rate, 5.60 per cent.): 5%, \$11,000; 5¼%, \$140,000; 5½%, \$2,183,450; 5¾%, \$204,460; 6%, \$584,506.

Bonds, stocks, etc. (average rate on amounts invested, 4.31 per cent.): 3%, \$60,000; 3.44%, \$43,600; 3.50%, \$2,060,200; 3.75%, \$3,000; 3.90%, \$5,000; 4%, \$5,339,000; 4½%, \$2,790,250; 4½%, \$1,175,000; 4½%, \$10,000; 4½%, \$175,200; 5%, \$400,000; 6%, \$51,400; 8%, \$10,000; 10%, \$135,500; 12%, \$100,000; 14%, \$10,000; 16%, \$36,600.

Number of loans not over \$3,000 each, 2,268, amounting to \$3,740,882.74. 355 real estate loans made during year, amounting to \$1,362,820.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			\$611,105 25
July, 1919, 2¼%			628,500 34
Number of deposits during year, 81,356, amounting to .			5,970,643 37
			
			\$7,210,248 96
Number of withdrawals during year, 49,619, amounting to			5,488,454 76
Net increase in amount due depositors			\$1,721,794 20

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value. \$100,000 U.S. Certs. of Indebt. 41/s 1,200 United States 31/s 2,750,250 United States 41/4s 165,200 U. S. Victory notes 43/4s 100,000 California, State of, 4s 40,000 Allegheny, Pa., 4s 100,000 Baltimore, Md., 4s 275,000 Boston 3½s 120,000 Boston 4s 100,000 Cleveland, O., 41/2s 125,000 Detroit, Mich., 4s 40,000 Jersey City, N. J., 4¹/₄s 100,000 Kansas City, Mo., 4s 40,000 Milwaukee, Wis., 4s 225,000 Minneapolis, Minn., 4s 107,000 New Bedford 4s 75,000 Norwalk, Conn., 4s 100,000 Portland, Ore., 41/28 25,000 St. Paul, Minn., 4s 18,000 Gardner 4s

Public Funds, Notes.

\$10,000 Amesbury 45/s 4.000 Auburn 4s 10,000 Danvers 43/4s 43,600 Holden 3.44% 3,000 Millbury 33/4s 5,000 Shrewsbury 3.90% 5,000 West Boyslton 4s

Railroad Bonds. Par Value. \$100.000 Baltimore & Ohio 41/s 250,000 Boston & Albany 31/28 260,000 Boston & Albany 4s 15,000 Boston & Lowell 31/2s 30.000 Boston & Maine 31/98 142,000 Boston & Maine 4s 400,000 Boston & Maine 41/28 50,000 Boston & N. Y. Air L. 4s 100,000 Boston, R. B. & L. 41/2s 250,000 C., B. & Q. 31/28 425,000 C., B. & Q. 4s 50,000 Chie., Mil. & St. Paul 41/28 250,000 Chicago & Northwest. 4s 200,000 Chicago, R. I. & Pac. 4s 50,000 Cleveland & Pitts. 31/2s 50,000 Cleveland & Pitts. 41/28 100,000 Conn. & Pass. Rivers 4s 100,000 Connecticut River 31/28 100,000 Danbury & Norwalk 4s 100,000 Erie & Pittsburgh 31/s 50,000 Fitchburg 31/2s 160,000 Fitchburg 4s 60,000 Illinois Central 3s 444,000 Illinois Central 31/28 50,000 Illinois Central 4s 100,000 Lake Shore & Mich. So. 4s 300,000 Louisville & Nashville 4s 10,000 Louisville & Nashville 5s 50,000 Minn., St. P. & S. Ste. M. 4s 50,000 Minn., S. Ste. M. & A. 4s 50,000 Mobile & Ohio 6s

50,000 Nash., Florence & Shef. 5s

65,000 New York & New Eng. 4s

100,000 New England 4s

Par Value. \$200,000 N. Y. C. & H. R. 31/28 245,000 N. Y., N. H. & H. 31/28 410,000 N. Y., N. H. & H. 4s 100,000 No. Maine Seaport 5s 500,000 Old Colony 4s 100,000 Penobscot Shore Line 4s 50,000 Princeton & Northw. 31/s 50,000 Providence Term. Co. 4s 140,000 St. Johns. & L. Cham. 5s 100,000 St. Paul, Minn. & Man. 4s 25,000 St. Paul, Minn. & Man. 41/28 155,000 Wore., Nash. & Roch. 4s

Street Railway Bonds.

\$150,000 Boston Elevated 4s 100,000 Boston Elevated 41/s 50.000 Boston & Northern 4s 50,000 Lynn & Boston 5s 50,000 Springfield 4s 88,000 West End 4s 50,000 Worcester Consol. 41/28 50,000 Worcester Consol, 5s

Bank Stocks. Shs. 14 Boylston Nl. Bk., Boston 100 Merchants Nl. Bk., Boston 1,000 Nl. Shawmut Bk., Boston 155 Nl. Union Bk., Boston 45 Old Boston Nl. Bk., Boston 366 Second Nl. Bk., Boston 100 Webster & Atlas Nl. Bk., Boston 200 Third Nl. Bk., Springfield 640 Worcester Nl. Bk.

1,000 Worcester Bank & Trust Co.

WORCESTER FIVE CENTS SAVINGS BANK, WORCESTER.

316 MAIN STREET.

Incorporated April 11, 1854. Number of corporators, 117; number of trustees, 19.

CHANDLER BULLOCK, President.
SAMUEL D. SPURR, Clerk of the Corporation.

MYRON F. CONVERSE, Treasurer.
HARRISON G. TAYLOR,
LAURENCE H. CROSS,
Assistant Treasurers.

Board of Trustees: C. P. Adams, C. L. Allen, G. A. Barnard, G. S. Barton, Chandler Bullock, M. F. Converse, E. P. Curtis, H. W. Estarbook, C. E. Hildreth, T. S. Johnson, G. W. Mackintire, H. P. Murray, J. E. Orr, R. W. Rollins, George Richardson, W. E. Sibley, F. C. Smith, Jr., S. D. Spurr, H. G. Stoddard.

Board of Investment: Chandler Bullock, G. W. Mackintire, T. S. Johnson, H. P. Murray, C. P. Adams.

Auditing Committee: J. E. ORR, S. D. SPURR, E. P. CURTIS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies Securities acquired in settlement of indebtedness 2,838 loans on real estate (average of each, \$3,476.58) Less amount due on uncompleted loans 35,	. \$1,735,561 83 . 2,484,154 87 . 504,312 50 . 241,748 20 . 2,001 00 . 12,000 00 165 00 620 00
143 loans on personal security Bank building and fixtures (estimated value, \$150,000; assessed value, \$167,300) Deposits in national banks or trust companies Cash and cash items	9,866,545 00 2,912,905 00
Total Assets	\$18,131,594 00
Liabilities.	
Due depositors on 57,234 accounts, averaging \$291.69 each (Accounts opened during year, 6,334; closed, 4,241; increase, 2,093)	. \$16,695,145 94
Surplus: — a. Guaranty fund (4.89% of deposits; increase during year, \$60,000) b. Profit and loss (decrease during year, \$3,395.50) Current income: —	816,000 00 215,116 39
a. Interest . . . \$291,613 83 b. Rent 2,407 89	021 72
Less current expenses not charged off \$20,020 81 Less State or local taxes not charged off 3,759 32 23,	780 13
Unearned discount	
Deposits or installments received on sales of Liberty Loan Bonds Suspense account	116,620 00 . 1,284 00
Total Liabilities	\$18,131,594 00

8	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$24,940.22.	\$42,144.99	\$6,100.00	\$4,084.85	\$10,637.90	\$87,907.96
Cost per \$1,000 of assets		2.32	.34	.22	.58	4.83
Cost per \$1,000 of assets	not including	State tax and	frent .			3.12

Gross income received during the year, \$912,659.34.

Rates on Investments and Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.48 per cent.): $4\frac{1}{2}\%$, \$210,000; 5%, \$14,000; $5\frac{1}{2}\%$, \$9,642,545. Personal loans (average rate, 5.65 per cent.): 5%, \$36,810; $5\frac{1}{2}\%$, \$25,000; $5\frac{1}{2}\%$, \$1,632,620; $5\frac{3}{2}\%$, \$575,025; 6%, \$643,450.

Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3%, \$75,000; 3½%, \$897,000; 3½%, \$5,000; 3.94%, \$600; 4%, \$1,656,300; 4½%, \$1,525,400; 4½%, \$611,000; 4¾%, \$161,000; 5%, \$128,000; 6%, \$60,000; 7%, \$50,000; 10%, \$2,000.

Number of loans not over \$3,000 each, 1,558, amounting to \$2,906,860. 529 real estate loans made during year, amounting to \$2,198,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%			
July, 1919, $2\frac{1}{4}\%$			343,053 95
Number of deposits during year, 84,833, amounting to .			3,952,079 61
			\$4,622,893 05
Number of withdrawals during year, 41,311, amounting to			3,107,157 23
			
Net increase in amount due depositors			\$1,515,735 82

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 4½s 1,525,400 United States 4½s 155,000 U. S. Victory notes 4¾s 33,000 Cherry V. & Roch. (W. D.) 4s

Public Funds, Notes.

\$600 Rutland 3.94% 5,000 Shrewsbury 35%s 1,300 Shrewsbury 4s 6,000 Templeton 43/s 5,000 Templeton 5s

Railroad Bonds.

\$50,000 Atch., Top. & Santa F6 4s 100,000 Baltimore & Ohio $3\frac{1}{2}$ s 110,000 Baltimore & Ohio 4s 50,000 Baltimore & Ohio $4\frac{1}{2}$ s 55,000 Boston & Albany $3\frac{1}{2}$ s 50,000 Boston & Lowell $3\frac{1}{2}$ s

Par Value. \$100,000 Boston & Maine 31/28 80,000 Boston & Maine 4s 40,000 C., B. & Q. 31/2s 25,000 Chic., Mil. & St. Paul 4s 25,000 Chi., Mil. & St. Paul 41/28 28,000 Chicago & Northwest. 4s 25,000 Chic., R. I. & Pacific 4s 10,000 Dexter & Piscataquis 4s 87,000 Fitchburg 31/s 75,000 Illinois Central 3s 60,000 Illinois Central 31/2s 170,000 Illinois Central 4s 25,000 Lake Shore & Mich. So. 31/28 100.000 Lake Shore & Mich. So. 4s 25,000 Louisville & Nashville 5s 111,000 Maine Central 41/28 80,000 Michigan Central 31/28 100,000 Minn., St. P. & S. Ste.M. 4s 25,000 Minn., St. P. & S. Ste. M.5s 90,000 New England 4s 100,000 N. Y. C. & H. R. 31/28 103,000 N. Y. C. & H. R. 4s 200,000 N. Y., N. H. & H. 31/28

Par Value, \$125,000 N. Y., N. H. & H. 4s 100,000 Pennsylvania 4½s 100,000 Penbscot Shore Line 4s 20,000 Portland & R. Falls 4s 50,000 Portland Terminal Co. 4s 71,000 Wore., Nash. & R. 4s

Street Railway Bonds.

\$75,000 Boston Elevated 4s 75,000 Boston Elevated 4½s 50,000 Boston Elevated 5s 200,000 Eastern Mass. 4½s 50,000 Eastern Mass. 6s 25,000 Springfield 4s 50,000 West End 7s

Bank Stocks.

Shs. 16 Worcester Nl. Bk. 20 Worcester Bank & Trust Co.

WORCESTER MECHANICS SAVINGS BANK, WORCESTER.

311 MAIN STREET.

Incorporated May 15, 1851. Number of corporators, 113; number of trustees, 19.

JOHN H. COES, President. FRANCIS W. BLACKER, Clerk of the Corporation. CHARLES L. BURLEIGH, Treasurer. WALTER R. DADMUN, Assistant Treasurer.

Board of Trustees: G. M. Bassett, W. E. Bigelow, F. W. Blacker, R. C. Cleveland, J. H. Coes, J. A. Denholm, F. H. Dewey, M. L. Foster, C. F. Hanson, A. H. Imman, W. T. Morley, C. L. Nichols, Edgar Reed, A. P. Rugg, E. J. Seward, L. W. Southgate, A. H. Stone, L. G. White, R. S. Woodward.

Board of Investment: J. H. Coes, F. H. Dewey, L. G. White, G. M. Bassett, J. A. Denholm.

Auditing Committee: F. W. BLACKER, A. H. STONE, W. T. MORLEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; and for deposits only, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds Stocks of Danks and trust companies Securities acquired in settlement of indebtedness Securities acquired indebtedness Securities acquired in settlement of indebtedness	Public funds, bonds and notes								\$2,389,002	00
American Tel. & Tel. Co. bonds	Railroad bonds and notes								3,311,918	36
American Tel. & Tel. Co. bonds Gas, electric and water company bonds Stocks of banks and trust companies Stocks of banks and trust companies Securities acquired in settlement of indebtedness 1,977 loans on real estate (average of each, \$4,236.75) Less amount due on uncompleted loans 16,000 00 Less amount due on uncompleted loans 16,000 00 110 loans on personal security 1,771,805 00 Real estate by foreclosure, etc. (assessed value, \$6,100) 10 Deposits in national banks or trust companies Sono 00 Deposits in national banks or trust companies Total Assets 11,679 55 Total Assets 11,240,673 46 Liabilities. Due depositors on 23,126 accounts, averaging \$686.91 each (Accounts opened during year, 1,999; closed, 1,935; increase, 64) Surplus:— a. Guaranty fund (4,93% of deposits; increase during year, none) b. Profit and loss (increase during year, \$15,162.18) Current income:— Interest Less current expenses not charged off Less current expenses not charged off Deposits or installments received on sales of Liberty Loan Bonds Unearned discount 162,000 187,240 25,000 263,000 263,000 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94 268,298 94	Street railway bonds								523,073	90
Stocks of banks and trust companies 187,237 00	American Tel. & Tel. Co. bonds								162,093	75
Stocks of banks and trust companies 187,237 00	Gas, electric and water company bonds .								25,000	00
Securities acquired in settlement of indebtedness 52,404 40 1,977 loans on real estate (average of each, \$4,236.75) \$8,392,051 00 Less amount due on uncompleted loans 16,000 00 110 loans on personal security 1,771,805 00 Real estate by foreclosure, etc. (assessed value, \$6,100) 10,145 23 War savings, thrift and revenue stamps 800 00 Deposits in national banks or trust companies 412,463 27 Cash and cash items Total Assets \$17,240,673 46 Liabilities. Due depositors on 23,126 accounts, averaging \$686.91 each (Accounts opened during year, 1,999; closed, 1,935; increase, 64) Surplus: —									187.237	00
1,977 loans on real estate (average of each, \$4,236.75) \$8,392,051 00 16,000 00 16,000 00 16,000 00 16,000 00 16,000 00 8,376,051 00 17,71,805 00 1,771,805 00 1,771,805 00 1,771,805 00 1,771,805 00 1,771,805 00 1,771,805 00 10,145 23 800 00 10,145 23 800 00 10,145 23 800 00 10,145 23 800 00 10,145 23 800 00 10,145 23 800 00 10,145 23 10,145 2										
Less amount due on uncompleted loans						\$8.39	2.051	00		
110 loans on personal security 8,376,051 00										
10 loans on personal security	2,000 Williams and on anomaproson son—s .	•	·						8.376.051	00
Real estate by foreclosure, etc. (assessed value, \$6,100) 10,145 23	110 loans on personal security					_				
War savings, thrift and revenue stamps S00 00										
Deposits in national banks or trust companies			·	i.			i.	·		
Total Assets S17,240,673 46			•	•	i.			Ţ,		
Total Assets .\$17,240,673 46 Liabilities. Due depositors on 23,126 accounts, averaging \$686.91 each . \$15,885,400 21 (Accounts opened during year, 1,999; closed, 1,935; increase, 64) Surplus:— a. Guaranty fund (4,93% of deposits; increase during year, none) b. Profit and loss (increase during year, \$16,162.18) . 259,327 79 Current income:— Interest . \$283,500 10 Less current expenses not charged off . \$268,298 94 Deposits or installments received on sales of Liberty Loan Bonds . 9,706 00 Unearned discount . 33,940 52			•	· ·	Ţ,	·		ij		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Cash and cash rolls		•	•	•	•	•	·		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	To	tal Asse	ets						\$17,240,673	46
Due depositors on 23,126 accounts, averaging \$686.91 each \$15,885,400 21 (Accounts opened during year, 1,999; closed, 1,935; increase, 64) \$15,885,400 21 Surplus:—								:		
(Accounts opened during year, 1,999; closed, 1,935; increase, 64) Surplus: —	Liabilities.									
a. Guaranty fund (4.93% of deposits; increase during year, none) 784,000 00 b. Profit and loss (increase during year, \$15,162.18) 259,327 79 Current income:—	(Accounts opened during year, 1,999; closed,			e, 64)	٠		٠		\$15,885,400	21
b. Profit and loss (increase during year, \$15,162.18)				~ ~ ~ ~	(0)				784 000	00
Current income: — . \$283,500 10 Interest . . . 15,201 16 Less current expenses not charged off . . . 268,298 94 Deposits or installments received on sales of Liberty Loan Bonds . . 9,706 00 Unearned discount . <td< td=""><td></td><td></td><td></td><td>ir, non</td><td>e)</td><td>•</td><td>•</td><td>•</td><td></td><td></td></td<>				ir, non	e)	•	•	•		
Interest		10,102.10	9) •	•	•		•	•	209,021	19
Less current expenses not charged off						000	2 500	10		
Deposits or installments received on sales of Liberty Loan Bonds			•	•	•					
Deposits or installments received on sales of Liberty Loan Bonds	Less current expenses not charged on		•		•	1	3,201	10	960 900	04
Unearned discount	The state of the s	T 11 T	D							
		Liberty L	oan B	onas	•	•	•	•		
Total Liabilities	Unearned discount					•	•		55,940	02

8	State Tax (Net)	· Salaries.	Rent.	Advertising.	Othe	r Expenses.	Total.
Amount paid for	\$27,782.49	\$25,406.34	\$7,000.00	\$3,444.24	\$8	8,434.07	\$72,067.14
Cost per \$1,000 of assets			.41	.20		.49	4.18
Cost per \$1,000 of assets	not including	State tax an	d rent .				2.16

Gross income received during the year, \$873,777.18.

Rates on Investments and Loans (Average on All, 5%).

Real estate boans (average rate, 5.46 per cent.): 4½%, \$200,000; 5%, \$336,000; 5½%, \$7,700,151; 6%, \$139,900.

Personal loans (average rate, 5.73 per cent.): 5%, \$4,675; 5½%, \$666,255; 5¾%, \$545,100; 6%, \$555,275.

Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3%, \$80,000; 3½%, \$1,240,000; 4%, \$2,025,000; 4½%, \$2,177,650; 4½%, \$480,000; 4½%, \$218,000; 5%, \$254,000; 5½%, \$25,000; 6%, \$40,000; 7½%, \$15,000; 8%, \$3,100; 10%, \$59,500; 12%, \$12,100; 14%, \$18,600; 16%, \$10,800.

Number of loans not over \$3,000 each, 1,037, amounting to \$1,985,671. 111 real estate loans made during year, amounting to \$650,400.

Par Value.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, 21/4%						\$335,447 50
July, 1919, 21/4%						341,528 88
Number of deposits during year, 20,722, amounting to .						2,193,847 43
						\$2,870,823 81
Number of withdrawals during year, 16,966, amounting to	•	•	•	•	•	2,229,416 49
37.1						
Net increase in amount due depositors	_		_			\$641.407.32

SCHEDULE OF SECURITIES OWNED.

\$50,000 Cleveland Short Line 41/98

60,000 Connecticut River 31/2s

40,000 Connecticut River 4s

Public Funds, Bonds.

Par Value. \$10,000 United States 3½s 2,177,650 United States 4¼s 218,000 U. S. Victory notes 4¾s

Railroad Bonds.

\$50,000 Baltimore & Ohio 31/28 30,000 Baltimore & Ohio 4s 19,000 Baltimore & Ohio 5s 100,000 Boston & Albany 31/28 100,000 Boston & Albany 4s 50,000 Boston & Albany 41/28 25,000 Boston & Alhany 5s 45,000 Boston & Lowell 31/28 80,000 Boston & Lowell 4s 125,000 Boston & Maine 31/2s 100,000 Boston & Maine 4s 75,000 Boston & Maine 41/28 195,000 C., B. & Q. 31/28 105,000 C., B. & Q. 4s 50,000 Chi., Mil. & Puget S. 4s 50,000 Chi., Mil. & St. Paul 4s 30,000 Chic., Mil. & St. Paul 41/28 25,000 Chic., Mil. & St. Paul 5s 100,000 Chic., R. I. & Pac. 4s

25,000 Connecticut River 6s, notes 35,000 Fitchburg 31/28 150,000 Fitchburg 4s 75,000 Fitchburg 5s 80,000 Illinois Central 3s 120,000 Illinois Central 31/28 100,000 Illinois Central 4s 75,000 Lake Sh. & Mich. So. 31/28 25,000 Lake Shore & Mich. So. 4s 50,000 Louisville & Nashville 5s 100,000 Maine Central 41/28 125,000 Michigan Central 31/28 50,000 Minn., St. P. & Slt. St. M. 4s 50,000 New London Northern 4s 175,000 N. Y. C. & H. R. 31/28 50,000 N. Y. C. & H. R. 4s 100,000 N. Y., N. H. & H. 3½s 50,000 N. Y., N. H. & H. 4s 60,000 No. Maine Seaport 5s 125,000 Norwich & Worcester 4s 50,000 Old Colony 4s 25,000 Pennsylvania 41/28 50,000 Providence & Worcester 4s 25,000 Sioux City & Pac. 31/28

100,000 Worc., Nash. & R. 4s

Street Railway Bonds.

Par Value. \$60,000 Boston Elevated 4s 105,000 Boston Elevated 4½s 170,000 Boston & Northern 4s 65,000 Old Colony 4s 100,000 West End 4s 20,000 Worcester Cons. 4½s 25,000 Worc. & Southbridge 4½s

Gas, Electric and Water Company Bonds.

\$25,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

150 Boylston Nl. Bk., Boston 21 Fourth-Atlantic Nl. Bk., Boston 186 Merchants Nl. Bk., Boston 7 Mt. Vernon Nl. Bk., Boston 100 Nl. Shawmut Bk., Boston 94 Nl. Union Bk., Boston

106 Old Boston Nl. Bk., Boston 108 Second Nl. Bk., Boston

31 Webster & Atlas Nl. Bk., Boston 248 Mechanics Nl. Bk., Worcester

103 Worcester Nl. Bk.

253 Worcester Bank & Trust Co.

. \$11,383,224 98

WORCESTER NORTH SAVINGS INSTITUTION, FITCHBURG.

300 MAIN STREET.

Incorporated May 26, 1868. Number of corporators, 87; number of trustees, 27.

CHARLES F. BAKER, President. ROBERT N. WALLIS, Clerk of the Corporation. ALBERT C. BROWN, Treasurer. WILBUR W. HENRY, Assistant Treasurer.

Board of Trustees: C. F. Baker, E. W. Baker, C. W. Bennett, G. W. Bruce, E. N. Choate, F. A. Currier, M. L. Cushing, M. B. Damon, H. A. Estabrook, J. K. Gates, A. L. Goodnow, H. A. Goodrich, F. O. Hardy, W. I. Hidden, J. M. Hubbard, G. K. Hudson, W. L. Humes, A. M. Levy, J. D. Littlehale, W. O. Parker, H. G. Pearson, F. W. Pierce, W. W. Sargent, T. H. Shea, T. C. Sheldon, R. N. Wallis, John Wooldredge.

Board of Investment: C. F. Baker, C. W. Bennett, E. N. Choate, J. D. Littlehale, F. W. Pierce.

Auditing Committee: F. A. CURRIER, W. L. HUMES, T. C. SHELDON.

Deposits draw interest from the first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes Railroad bonds and notes Street railway bonds American Tel. & Tel. Co. bonds Stocks of banks and trust companies 997 loans on real estate (average of each, &		· · · ·				\$6,72			\$1,962,851 88 779,443 25 310,903 75 189,843 76 19,025 00
Less amount due on uncompleted loans .	•		•	•	•		5,000	00	0 MO1 140 00
84 loans on personal security Real estate loans by foreclosure, etc. (ass	essed valu	ıe, \$36	,000)	:	: -	:	:	_ :	6,724,413 00 1,175,616 25 29,151 39
Taxes, insurance, etc., paid on mortgaged									2,279 17
Deposits in national banks or trust comp	anies								174,346 80
Cash and cash items	•	•	•	•	•	•	•	٠	15,350 73
Liabilities.	Total	Asset	S.				٠		\$11,383,224 98
Due depositors on 19,630 accounts, avera (Accounts opened during year, 3,048; cle Surplus:—				677)			•		\$10,338,452 37
a. Guaranty fund (4.88% of deposits; b. Profit and loss (increase during yet				·, \$28,	8 <i>90</i>)	:	:	:	504,970 00 306,530 94
Interest									187,816 23
Unearned discount									7,797 05
Deposits or installments received on sales	of Liber	ty Lo	an Bo	nds					36,547 00
Suspense account	٠	٠	٠	•	•	•		•	1,111 39

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other E	xpenses.	Total.
Amount paid for		\$17,021.25	\$2,500.00	\$1,529.30	\$5,8	54.43	\$35,126.89
Cost per \$1,000 of assets			.22	.14		.51	3.08
Cost per \$1,000 of assets	not including	State tax and	drent .				2.14

Gross income received during the year, \$525,240.66.

Rates on Investments and Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.37 per cent.): 4½%, \$175,000; 4½%, \$48,000; 5%, \$3,560,968; 5½%, \$568,550; 5½%, \$45,000; 6%, \$2,331,895.

Personal loans (average rate, 5.81 per cent.): 5½%, \$373,500; 5¾%, \$100,000; 6%, \$702,116.25.

Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3½%, \$70,000; 4%, \$1,138,000; 4¼%, \$1,140,750; 4½%, \$335,000; 4¾%, \$360,200; 5%, \$161,400; 6%, \$57,500; 7%, \$35,000.

Number of loans not over \$3,000 each, 679, amounting to \$967,023. 142 real estate loans made during year, amounting to \$1,324,075.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1919, $2\frac{1}{2}\%$ July, 1919, $2\frac{1}{2}\%$ Number of deposits during year, 25,511, amounting to .	:		:	\$206,115 03 214,507 81 2,325,080 43
Number of withdrawals during year, 17,010, amounting to			•	\$2,745,703 27 1,870,284 20
Net increase in amount due depositors				\$875.419.07

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds. Par Value.

\$1,108,700 United States 41/4s 312,200 U. S. Victory notes 43/4s 144,000 Massachusetts 4s

14,000 Bristol Co. 4s 20,000 Boston 41/4s

10,400 Canton, O., 5s 10,000 Cleveland, O., 4½s

96,500 Fitchburg 4s 12,000 Holycke 4s

24,000 Lorain, O., 5s 7,000 Malden 4s

1,000 Medford 4s 2,000 Newburyport 4s

14,000 Quincy 4s

23,000 Salem 4s 20,000 Somerville 4s

20,000 Somerville 4s 12,000 Woburn 4s

7,000 Athol 4s 7,000 West Springfield 4s

15,000 Winthrop 4s

Public Funds, Notes.

\$10,000 Agawam 4½s 10,000 Andover 4½s Par Value

\$15,000 Ashburnham 43/4s 15,000 Hubbardston 43/4s 6,500 Hull 4s

12,050 Lunenburg 41/4s 7,000 Princeton 4s

10,000 Princeton 4½s 8,000 Princeton 4¾s

10,000 Salisbury 4s 10,000 Shirley 43/4s

Railroad Bonds.

\$30,000 Baltimore & Ohio 4½s 25,000 Boston & Albany 3½s 120,000 Boston & Albany 4s 20,000 Boston & Lowell 3½s

20,000 Boston & Lowell 3½s 25,000 Boston & Lowell 4½s

20,000 Boston & Lowell 5s 25,000 Boston & Maine 3½s

75,000 Boston & Maine 4s 25,000 Boston & Maine 41

25,000 Boston & Maine 4½s 25,000 Chi., Mil. & St. Paul 4s 20,000 Connecticut River 6s, notes

25,000 Delaware & Hudson 4s 172,000 Fitchburg 4s

50,000 Fitchburg 4½s

Par Value.

\$20,000 Lake Shore & Mich, So. 4s 25,000 Maine Central 4½s 21,000 Maine Central 5s 25,000 N. Y. C. & H. R. 4s 20,000 Northern Maine Seaport 5s 20,000 Old Colony 4s

Street Railway Bonds.

\$60,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
30,000 Boston & Northern 4s
25,000 Eastern Mass. 6s
55,000 Fitch. & Leom. 4½s
1,000 Leom., Shirley & Ayer 5s
20,000 West End 4s
55,000 West End 5s
35,000 West End 7s
25,000 Worcester Consol, 4½s

Bank Stocks.

Shs.
125 Fitchburg Bank & Trust Co.
25 Fitchburg Nl. Bk.

\$3,559,522 05

WORONOCO SAVINGS BANK, WESTFIELD.

97 ELM STREET.

Incorporated May 5, 1871. Number of corporators, 46; number of trustees, 15.

O. B. Parks, President.

H. B. Moulton, Treasurer.

F. A. Ballou, Clerk of the Corporation.

Board of Trustees: C. H. Abbe, S. A. Allen, J. H. Ashley, G. E. Austin, W. S. Bush, S. B. Campbell, C. H. Cooley, T. J. Cooley, F. S. Dewey, W. B. Mahoney, H. B. Moulton, L. C. Parker, O. B. Parks, O. E. Parks, E. J. Smith.

Board of Investment: O. B. PARKS, C. H. ABBE, C. H. COOLEY, E. J. SMITH.

Auditing Committee: S. B. CAMPBELL, G. E. AUSTIN, F. S. DEWEY, L. C. PARKER.

Deposits draw interest from the tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., also Mondays, 7 to 8.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

Assets.

Public funds, bonds and notes .											\$454,473	38
Railroad bonds and notes											627,430	00
Street railway bonds											215,456	25
Boston Terminal Co. bonds											9,300	00
American Tel. & Tel. Co. bonds .											57,462	50
Stocks of banks and trust companie	es										6,000	00
Securities acquired in settlement of	inde	bted	ness								9,440	00
833 loans on real estate (average of								\$2,6	023,850	00		
Less amount due on uncompleted le	oans								2,454	00		
								_			2,021,396	00
80 loans on personal security .											105,227	50
Furniture and fixtures											13,500	00
War savings, thrift and revenue sta	mps										320	77
Deposits in national banks or trust			es								36,287	05
Cash and cash items											3,228	60
		Т	otal .	Asset	ts						\$3,559,522	05
		T	otal .	Asset	ts	٠	٠	٠		٠.	\$3,559,522	05
		T	otal .	Asset	ts	٠	٠				\$3,559,522	05
T.jahilities		Т	otal .	Asset	ts	٠	•	•	٠	•	\$3,559,522	05
Liabilities.						•	٠		•	•		=
Due depositors on 8,031 accounts, a		ging	\$406.	55 ea	ch	٠				•	\$3,559,522 \$3,264,992	=
		ging	\$406.	55 ea	ch	324)						=
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,28 Surplus: —	88; 0	ging losed	\$406. , <i>964;</i>	55 ea	ch ease, S						\$3,264,992	73
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,22 Surplus: — a. Guaranty fund (4.86% of depositions)	88; c posit	ging losed	\$406. , 964; crease	55 ea incre durir	ch ease, S		482.2				\$3,264,992 158,757	73
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,28 Surplus: —	88; c posit	ging losed	\$406. , 964; crease	55 ea incre durir	ch ease, S		482.2				\$3,264,992	73
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,22 Surplus: — a. Guaranty fund (4.86% of depositions)	88; c posit	ging losed	\$406. , 964; crease	55 ea incre durir	ch ease, S		482.2	•			\$3,264,992 158,757	73
Due depositors on 8,081 accounts, a (Accounts opened during year, 1,28 Surplus: — a. Guaranty fund (4.86% of de b. Profit and loss (increase duri	88; c posit	ging losed	\$406. , 964; crease	55 ea incre durir	ch ease, S		482.2	•		. 61	\$3,264,992 158,757	73
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,22 Surplus: — a. Guaranty fund (4.86% of de; b. Profit and loss (increase during the course of the co	88; c posit ing y	ging losed s; inc ear, {	\$406. , 964; crease	55 ea incre durir	ch ease, S		482.2	•		. 61	\$3,264,992 158,757 98,282	73 44 79
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,2) Surplus:— a. Guaranty fund (4.86% of de; b. Profit and loss (increase dura Current income:— Interest Less current expenses not char	88; o posit ing y	ging losed s; inc ear, s	\$406. , 964; crease 86,569	55 ea incre durin 1.92)	ch ease, & ing yea	vr, \$5,	482.2	•		. 61	\$3,264,992 158,757 98,282 7,498	73 44 79
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,2) Surplus:— a. Guaranty fund (4.86% of de; b. Profit and loss (increase dura Current income:— Interest Less current expenses not char	88; o posit ing y	ging losed s; inc ear, s	\$406. , 964; crease 86,569	55 ea incre durin 1.92)	ch ease, & ing yea	vr, \$5,	482.2	•		. 61	\$3,264,992 158,757 98,282	73 44 79
Due depositors on 8,031 accounts, a (Accounts opened during year, 1,22 Surplus:— a. Guaranty fund (4,86% of der b. Profit and loss (increase dure Current income:— Interest	88; o posit ing y	ging losed s; inc ear, s	\$406. , 964; crease 86,569	55 ea incre durin 1.92)	ch ease, & ing yea	vr, \$5,	482.2	•		. 61	\$3,264,992 158,757 98,282 7,498	73 44 79 69 00

Total Liabilities .

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,656.85	\$6,925.40	\$1,500.00	\$285.59	\$2,257.75	\$15,625.59
Cost per \$1,000 of assets		1.90	.42	.08	.63	4.34
Cost per \$1,000 of assets	not including	State tax an	d rent .			2.61

Gross income received during the year, \$169,844.12.

Rates on Investments and Loans (Average on All, 5%).

Real estate loans (average rate, 5.44 per cent.): 41/2%, \$83,250; 5%, \$64,000; 51/2%, \$1,866,996; 6%, \$7.150.

Personal loans (average rate, 6 per cent.): 6%, \$105,227.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.27 per cent.): 3½%, \$222,300; 4%, \$553,650; 4½%, \$352,750; 4½%, \$138,000; 4¾%, \$52,300; 5%, \$68,500; 6%, \$16,125; 7%, \$6,000; 8%, \$6,000.

Number of loans not over \$3,000 each, 764, amounting to \$1,110,868.50. 75 real estate loans made during year, amounting to \$238,605.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during yea	r: Jan., 1919, 2%				\$58,650 63
	July, 1919, 2¼%				68,371 06
Extra dividend declared during year,	Jan., 1919, 1/4%				7,310 27
Number of deposits during year, 10,757	, amounting to .				766,354 41
				-	
					\$900,686 37
Number of withdrawals during year, 6,	456, amounting to				674,938 90
				-	
Not increase in amount due denesi	tora				2995 747 47

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.

\$300 United States 31/28 650 United States 4s 352,750 United States 41/4s 52.300 U.S. Victory notes 43/4s 55,000 Minneapolis, Minn., 4s 3,000 Granville 5s

Railroad Bonds.

\$25,000 Baltimore & Ohio 4s 35,000 Baltimore & Ohio 41/28 10,000 Baltimore & Ohio 5s 20,000 Boston & Albany 31/28 10,000 Boston & Albany 5s 3,000 Boston & Lowell 41/28 40,000 Boston & Maine 31/2s 10,000 Boston & Maine 4s 10,000 Boston & Maine 41/2s 15,000 C., B. & Q. 31/28

Par Value. \$10,000 Chi., Mil. & St. Paul 4s 10,000 Chi., Mil. & St. Paul 41/28 15,000 Chic., R. I. & Pac. 4s 20,000 Fitchburg 4s 25,000 Illinois Central 31/2s 75,000 Illinois Central 4s 25.000 Louisville & Nashville 4s 20,000 Maine Central 41/2s 15,000 Michigan Central 4s 25,000 Mil., Sparta & Northwest. 4s 25,000 N. Y. C. & H. R. $3\frac{1}{2}$ 8 20,000 N. Y. C. & H. R. 4s 87,000 N. Y., N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s 10,000 No. Maine Seaport 5s 10,000 Northern Pacific 41/2s 10,000 Pennsylvania 41/2s 10,000 Pennsylvania 5s 25,000 Upper Coos 4s

Street Railway Bonds. Par Value. \$48,000 Boston Elevated 4s 20,000 Boston Elevated 41/28 10,000 Boston Elevated 5s 35,000 Boston & Northern 4s 15,000 Eastern Mass. 6s 10,000 Hoosac Valley 4s 15,000 Old Colony 4s 25,000 Springfield 4s 10,000 West End 4s 5,000 West End 41/2s 6,000 West End 7s 15,000 Wore. Consolidated 41/28 6,000 Worcester Consolidated 5s

Bank Stocks.

Shs.

10 Hampden Nl. Bk., Westfield 50 First Nl. Bk., Westfield

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY.

50 STATE STREET, BOSTON.

Incorporated February 24, 1918.

CHARLES P. BOWDITCH, President,

HOWARD STOCKTON, Actuary.

BALANCE SHEET, NOVEMBER 1, 1919.

Assets	١.		Liabilities.	
Loans on real estate		\$13,294,910 11	Deposits	\$26,037,133 28
Personal, collateral and cor	pora-		Capital and surplus	. 1,074,564 43
tion notes		8,623,575 00	Interest	. 1,631,264 531
Railroad bonds and notes .		4,909,193 31	Annuities on lives	. 1,770,468 96
Other bonds			Mortgage guaranty fund .	. 149,607 66
Railroad stocks			Guaranty fund	. 147,609 85
National bank stocks .		317,776 88	Annuity suspense	. 105,863 54
United States Government			Federal income tax, withheld	. 1,816 27
and certificates of indebte	dness			
Real estate		1,426,737 24		
Foreclosed property			•	
Shares in capital stock .		5,700 00		
State tax paid				
Expense account		46,193 46		
Cash in banks		207,483 16		
		C20 010 200 E0		620 010 200 50
		\$30,918,328 52		\$30,918,328 52

¹ Of this sum about \$1,100,000 is the accrued interest which is to be devoted to the payment of interest to depositors and payments to life annuitants.

STATEMENTS

OF

LIFE INSURANCE DEPARTMENTS OF SAVINGS BANKS

BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD. INSURANCE DEPARTMENT.

Established June 29, 1911. Began business August 1, 1911.

Balance Sheet, October 31, 1919.

Dar	ance breet,	October 31, 1313.	
Ledger Assets.		LIABILITIES.	
Loans on real estate	\$85,200 00		\$150,011 00
Loans secured by collateral	91 100 00	Taxes	310 55
Loans to this bank's policy holders	6,436 00 3,401 89	Premiums paid in advance	395 46
Loans to this bank's policy noiders	0,400 00	Madical annuitable and described	999 40
Telephone company bonds Railroad bonds	3,401 89	Medical examiners' fees due or ac-	0.05
Railroad bonds	35,201 11	crued	9 25
Street railway bonds	7,867 50	Due general insurance guaranty fund	276 15
Bank stocks	15,710 00	Claims for death losses	3,050 00
Deposits in national banks and trust		Special surplus fund	11,419 19
companies	5,488 04	Undivided profits	6,250 86
Cash in office	848 49		
Oash in oneco		Total liabilities	\$171,722 46
	\$181,253 03	Special insurance guaranty fund .	20,000 00
Non-Ledger Assets.	\$101,200 O	Special insurance guaranty rund .	20,000 00
	4.057 49		\$191,722 46
Accrued interest	4,007 49		\$191,722 40
Gross uncollected and			
deferred premiums \$10,096 39			
Deduct loading 1,158 96			
	8,937 43	_	
Unification of mortality	2,223 00	DISBURSEMENTS.	
Anticipated recovery of Federal		Paid for death claims and annuities	\$19,225 00
taxes	461 95	Paid for annuities	121 84
*****		Surrender values paid in cash .	2,234 43
	\$196,932 90	Dividends paid policy holders in	
Deduct book value of	4100,000	cash	8,886 72
bonds over amortized		Dividends applied to purchase paid-	0,000 ,=
value \$4,328 94		up insurance	130 83
		Medical examiners' fees and inspec-	100 00
Deduct interest 881 50	5.210 44	tions	188 36
	5,210 44	Salaries	
	0101 500 10		1,349 97
	\$191,722 46	Commission to agents	160 34
INCOME.		Fees and expenses	532 77
First year's premiums on orginal		State taxes	289 38
policies	\$19,013 73	Expense guaranty fund	5,000 00
Renewal premiums	39,605 30	General insurance guaranty fund .	2,277 77
Consideration for original annuities	1.015 33	Interest on special insurance guar-	
Dividends applied to purchase paid-		anty fund	1,125 00
up insurance	130 83	Miscellaneous expenses, etc	34 13
Gross interest from investments, etc.		Unification of mortality	2.461 00
Gross interest from investments, etc.	1,110 02	Caracterion of those dented	
Total income	\$67,175 71	Total disbursements	\$44,017 54
	158,094 86	Ledger assets, Oct. 31, 1919	181,253 03
Ledger assets Oct. 31, 1918	100,094 00	1.60ger assets, Oct. 51, 1919	101,200 00
	2001 070 57	·	\$225,270 57
	\$225,270 57		\$440,270 57

	Exhibit of Policies.												
Classifi-	I	orce 31, 1918.		DLICIES SSUED.		TRANSFERS AND REVIVALS. POLICIES TERMINATED.			NATED.	Policies in Force Oct. 31, 1919.			
CATION.	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.		
Whole life .	1,141	\$603,066	98	\$81,550	² 105 ³ 3	² \$14,250 ³ 2,100		Lapse .	\$6,500 750 5,100 2,000 1,000		\$657,116		
Endowment	917	482,548	48	40,750	² 11 ³ 3				5,500 12,750 250 1,000	920	499 ,45 8		
All other4 .	2,730	700,162	4,355	972,425	1 282 2 4 3 114	¹ 191,600 ² 2,100 ³ 60,601	55	Expiry .	8,825 13,300 554,800 1,500		1,344,263		
	4,788	\$1,785,776	4,501	\$1,094,725	3 282	3\$233,611	2,901		\$613,275	6,670	\$2,500,837		
Deferred ann	uities		•		•		•			8	\$1,212		

² Deductions. ² Additions and Increases. ⁴ Including Group Insurance. ¹ Revivals. In addition, annuities representing annual payments of \$1,300.

CITY SAVINGS BANK OF PITTSFIELD.

INSURANCE DEPARTMENT.

Organized July 3, 1912. Began business July 15, 1912.

Balance Sheet, October 31, 1919.

Dai	ance anee	υ, ι	JCtober 31, 1919	
Ledger Assets.		- 1	LIABILITIES.	
	\$38,180 0	າດ ໄ	Net reserve	\$91,781 00
Loans on real estate Loans secured by collateral .	26 100 0	nn I	Premiums paid in advance	393 60
Tana to this hand's notice helders	2 427 6	50		50 00
Loans to this bank's policy holders.	3,437	90	Maries	4 25
Railroad bonds	9,101 1	11	Medical examiner's iees	
Railroad bonds	3,070 6		Salaries Medical examiner's fees Unification of mortality	2,747 00
Liberty Bonds	25,000 (101 80
Bank stocks	19,331 5	50 l	Due general insurance guaranty fund	296 31
Cash in office	1,160 1	12	Special surplus fund	10,227 48
Deposits in national banks or trust	-,		Claims for death losses due and un-	
companies	7,330 1	10		1.350 00
companies	1,000		Undivided profits	11,703 80
	\$131,777 4	42	Charlaca profits	11,100 00
	\$191,777	40	m (1 1' 1 '1')	0110 055 04
Non-Ledger Assets.		1		\$118,655 24
Accrued interest	1,672 7	77	Special insurance guaranty fund .	20,000 00
	1,072	"		
Gross uncollected and de-				\$138,655 24
ferred premiums . \$5,999 58				
Deduct loading . 739 21			DISBURSEMENTS.	
	5,260 3	37	Paid for death claims	\$21,255 00
Market value of stocks over book			Surrender values applied to purchase	Q21,200 00
value	392 8	86		42 36
Anticipated recovery of taxes .	151 8		paid-up insurance	
interpated recovery of taxes .	101		Surrender values paid in cash	1,675 59
	@120 OFF (0.4	Dividends applied to purchase paid-	
	\$139,255	24	up insurance	105 87
** 1 . ** . ** . ** . *			Dividends paid policy holders in cash	15,426 43
Deduct collateral loan disallowed .	600 (ן טט	Commissions to agents	113 82
		- 1	Medical examiners' fees and inspec-	
	\$138,655	24	tions	175 92
Income.			Salaries, expenses, etc	3,108170
			Balaries, expenses, etc	360 05
First year's premiums on original	000 000		Furniture and fixtures	300 03
policies	\$33,326		Paid to general insurance guaranty	
Renewal premiums	28,958 2	29	fund	2,428 45
Dividends and surrender values ap-			State taxes on premiums	57 82
plied to purchase paid-up insur-			Interest on special insurance guar-	
ance	148 2	23	anty fund	1.056 25
Gross interest from investments .	6,607 8	89	Amortization of bonds	17 36
Gross profit on bonds	858		Special expense guaranty fund can-	
Gross profit on bonds	690 (celled	5,000 00
Other income	280 8		Miscellaneous disbursements	290 87
Other income	280 8	91	Miscenaneous dispursements	290 31
m-(1 '	050 000 /	0.4	m 5 1 21 1	071 114 40
Total income	\$70,869		Total disbursements	\$51,114 49
Ledger assets Oct. 31, 1918	112,022	28	Ledger assets Oct. 31, 1919	131,777 43
		_	e e e e	
	\$182,891 9	92	Name of the last o	\$182,891 92
		= 1		

Exhibit of Policies.

CLASSIFI- CATION.	1	LICIES IN FORCE . 31, 1918.	Policies Issued.			NSFERS AND VIVALS.	Por	icies Termii	NATED.	1	Policies in Force Oct. 31, 1919.	
CATION.	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.	
Whole life .	1,005	\$564,045	92	\$77,550	1 1 2 30 3 5	2 8,050		Death . Surrender . Not taken .	\$3,700 9,650 1,000	1,045	\$622,995	
Endowment	537	296,134	36	29,226	2 9 3 1		6 17 1		3,290 8,224 500	541	308,596	
All other 4 .	2,871	1,244,419	5,113	1,317,775	1 12 2 5 3 38		4	Surrender . Expiry	11,825 1,398 14,000 583,875	5,886	2,051,803	
	4,413	\$2,104,598	5,241	\$1,424,551	3 13	3 \$91,707	2,195		\$637,462	7,472	\$2,983,394	
Deferred ann	uities									1	\$200	

Revivals. ² Deductions. ³ Additions and Increases. ⁴ Including Group Insurance. In addition, annuities representing annual payments of \$800.

PEOPLE'S SAVINGS BANK, BROCKTON. INSURANCE DEPARTMENT. Organized October 21, 1907. Began business November 2, 1908.

Balance Sheet, October 31, 1919.

Dai	ance one	eu, v	Jenober 31, 1313.	
Ledger Assets.		,	LIABILITIES.	
Loans on real estate	\$237,850	00	Net reserve	\$395,879 00
	46,300		Policy claims	2,833 37
Real estate in possession	2 221	~~	Promisma noid in advance	1,200 65
Real estate in possession Loans to this bank's policy holders .	2,004	01	Premiums paid in advance	1,200 00
Loans to this bank's poncy holders .	25,200	91	interest paid in advance	1,229 52
Public funds	30,757		Salaries, etc.	45 57
Railroad bonds	24,332	50	Medical examiners' fees due or ac-	
Street railway bonds	17,442	50	crued	31 25
Telephone company bonds	25,451	25	Due general insurance guaranty fund	406 27
Cash in office	2,195		State tax	798 45
Public funds Railroad bonds Street railway bonds Telephone company bonds Cash in office Deposits in national banks and trust	-,-00		Special surplus fund (sec. 21, chap.	
companies	7.148	72	561, Acts 1907)	20,000 00
companies	1,140	• 2	Dividends due policy holders	4 34
	0410 509	20	Dividends due poncy noiders .	
	\$419,563	30	Undivided profits	21,938 41
Non-Ledger Assets.				0
Accrued interest and rent	6,736	85	Total liabilities	\$444,366 83
Gross uncollected and				
deferred premiums \$17,425 12				
Deduct loading . 2,001 88				
	15,423	24		
Tayor to be rebeted	720	62		
Taxes to be rebated Unification of mortality	3 204	00	DISBURSEMENTS.	
Chineagion of moreanty	15,423 720 3,294	00	Paid for death claims	\$28,502 91
			Paid for annuities	909 50
	\$445,738	07	Paid for annuities Surrender values paid in cash Dividends paid policy holders in	
Deduct book value of			Surrender values paid in cash .	6,309 96
bonds over amortized				
value \$1,060 82			cash	15,079 12
Overdue and accrued in-			cash Dividends applied to purchase paid-	
terest 310 42			up insurance	240 10
	1,371	24	Medical examiners' fees and inspec-	
	2,012		tions	594 48
	\$444,366	83	Salaries of officers and employees .	2,901 38
Income.	\$111,000	00	Expenses	1.752 59
			Expenses	584 70
First year's premiums on original	014011	00	Expenses	384 70
policies	\$14,011		Commissioners to agencies	297 35
Renewal premiums	78,794	41	Paid general insurance guaranty fund	3,742 07
Dividends applied to purchase paid-			General expense	163 49
up insurance	240	10	General expense	322 00
Gross interest from investments, etc.	20,938	39	Other disbursements	140 93
Total income	\$113,984	78	Total disbursements	\$61,540 58
	367,119		Ledger assets Oct. 31, 1919	419,563 36
10001100801 000000 000. 01, 1010 .	551,110		204801 405000 0000 01, 1010	
	\$481,103	04		\$481,103 94
	\$101,100	UI.		- 101,100 01

Exhibit of Policies.

CLASSIFI-	F	FORCE 31, 1918.		Policies Issued.		RANSFERS AND POLICIES TERMINATE EVIVALS.		TATED.	Policies in Force Oct. 31, 1919.		
CATION.	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.
Whole life .	1,947	\$8 63,44 8	402	\$187,459	1 3 2 173 3 7	1 \$1,000 2 25,924 3 1,900	46	Surrender . Lapse . Decrease .	\$9,600 14,599 6,500 500 5,950		\$990,734
Endowment	1,961	998,411	124	88,950	² 25 ³ 15		44 5 1	Surrender.	10,153 21,300 2,215 1,000 8,250		1,041,987
All other4 .	1,283	627,195	2,447	640,800	1 5 2 16 3 192	2 7,300	17	Death . Surrender .	15,700 8,950 3,124 338,330		967,611
	5,191	\$2,489,054	2,973	\$917,209	3 8	3 \$40,240	1,405		\$446,171	6,767	\$3,000,332
Deferred ann	uities				•		•			54	\$7,137

¹ Revivals. ² Deductions. 3 Additions and Increases. 4 Including Group Insurance. In addition, annuities representing annual payments of \$5,607.

WHITMAN SAVINGS BANK, WHITMAN. INSURANCE DEPARTMENT. Organized June 18, 1908. Began business June 22, 1908.

Bal	ance Sheet,	October 31, 1919.
LEDGER ASSETS.		LIABILITIES.
Loans on real estate	\$223,467 00	Net reserve
Loans secured by collateral	151,700 00	Taxes
Loans to this bank's policy holders .	23,439 27	Premiums paid in advance 2,016 28
Public funds	56,754 88	Claims for death losses 1,000 00
Railroad bonds	35,035 00	Interest and rents paid in advance . 1,456 66
Street railway bonds	21,735 00	Salaries, expenses, etc
Telephone company bonds	7.128 75	Medical examiners' fees due or ac-
Cash in office	239 87	crued 53 25
Deposits in national banks or trust		Due general insurance guaranty fund 655 74
companies	10,959 59	Dividends due policy holders . 48 94
•		Special surplus fund (sec. 21, chap.
	\$530,459 36	561, Acts 1907) 20,000 00
Non-Ledger Assets.	***********	Unification of mortality 2,770 00
Accrued interest	6,808 59	Undivided profits 32,476 44
Gross uncollected and	.,	
deferred premiums \$31,765 57		\$562,881 60
Deduct loading 3,941 56		
	27,824 01	
Taxes to be returned	720 15	
	\$565.812 11	
Deduct book value of		
bonds over amortized		DISBURSEMENTS.
value \$2,423 84		Paid for death claims and endow-
Interest, etc 506 67		ments \$28,118 00
	2,930 51	Paid for annuities 829 57
		Surrender values paid in cash . 8,653 10
	\$562,881 60	Dividends paid policy holders in
INCOME.		cash 18,585 48
First year's premiums on original		Medical examiners' fees and inspec-
policies	\$20,214 38	tions 1,048 64
Renewal premiums	116,149 05	Agency supervision 657 75
Profits	66 60	Salaries 3,891 00
Dividends applied to purchase paid-		Collection fees and expenses . 1,317 32
up insurance	496 17	Taxes
Gross interest from investments .	24,342 29	General insurance guaranty fund . 5,404 57
Unification of mortality	2,093 00	Rent 1,000 00
	\$163,361 49	\$70,558 92
Ledger assets Oct. 31, 1918	437,656 79	Ledger assets Oct. 31, 1919 530,459 36
	\$601,018 28	\$601,018 28
		e material

Exhibit of Policies.

CLASSIFI-	I	ICIES IN FORCE 31, 1918.		OLICIES SSUED.	RE	TRANSFERS, REVIVALS AND INCREASES.		icies Termin	Policies in Force Oct. 31, 1919.			
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	No.	Amt.	
Whole life .	2,639	\$1,506,235	348	\$263,120	1 1 2 67 3 8	2 22,076	59	Surrender.	\$9,437 24,957 7,952 5,000 1,000	2,828	\$1,703,633	
Endowment	3,086	1,630,817	213	154,171	1 2 2 45 3 11	2 25,173	91	Death Surrender Lapse Not taken Expiry Decrease	16,000 44,547 5,900 5,500 1,500 2,000	'	1,692,49 3	
All other 4 .	590	266,759	828	270,050	1 11 2 9 3 102	2 3,325	4	Surrender .	22,721 674 6,233 62,028	1,289	493,401	
	6,315	\$3,403,811	1,389	\$687,341	3 14	3 \$13,824	479		\$215,449	7,239	\$3,889,527	
Deferred ann	uities				•					43	\$5,225	

¹ Revivals.

² Deductions. ³ Additions and Increases. In addition, annuities representing annual payments of \$8,734.

⁴ Including Group Insurance.

GENERAL INSURANCE GUARANTY FUND.

Principal Office, Room 507, State House, Boston.
Organized July 30, 1907. Began business June 22, 1908.
WARREN A. REED, President. FRANK J. HALE, Treasurer.
GEORGE WIGGLESWORTH, Vice-President. ALICE H. GRADY, Clerk.
Board of Trustees: WARREN A. REED, CHARLES C. HITCHCOCK, FRANK J. HALE, GEORGE L. BARNES,
GEORGE L. PAINE, GEORGE WIGGLESWORTH, JAMES R. SAVERY.

CMANUSCRIM CITOTIVIC	COMPTEND	0T T	TTATA	-	0.000	DEED 04	4040
STATEMENT SHOWING			-UND			BER 31,	
Balance on hand October 31, 1918	_	•		•		• •	\$64,060 56
Received from Whitman Savings Ba Received from People's Savings Ban Received from Berkshire County Sav Received from City Savings Bank of Interest on deposits in banks Liberty Bond coupons Book value of bonds over purchase p	nk	ne.				\$5,404 57	7
Received from People's Savings Ban	k,	•			: :	3,742 07	7
Received from Berkshire County Say	rings Bank .	٠	•	•		2,277 77 2,428 45	
Interest on deposits in banks .	· · · ·	:	:	:	: :	2,072 39	,
Liberty Bond coupons			•	•		892 53	3
Other income received on account	of unification of	f mort	ality: -	<u>-</u>		349 50	
Received from People's Savings Ban	k					322 00)
Received from Berkshire County Sav	vings Bank .	•	•	•		2,461 00	- 19,950 28
							\$84,010 84
	Disburse	ments					
State tax Interest on Liberty Bonds Commission on Liberty Bonds			•	•		\$235 10 78 8	
Commission on Liberty Bonds	: : :	:	:	•	: :	4 50	
Rent, safe deposit box Paid Whitman Savings Bank on acco				•		5 00)
Paid Whitman Savings Bank on account	ount of unification of	ion of i	mortali	ty	• •	2,093 00 690 00	
Taid City Davings Dank on account	or unincation o	1 11101 62	211 by	•	•	030 0	3,106 45
Balance on hand October 31, 1919							\$80,904 39
	Investo	nents.					
Liberty Loan Bonds Deposited in Attleboro Trust Compa Deposited in Berkshire County Savin Deposited in Beverly Trust Compan Deposited in Boston Five Cents Sav. Deposited in Bridgewater Savings Ba Deposited in Bridgewater Savings Ba Deposited in Cambridge Savings Baa Deposited in Cambridge Trust Comp Deposited in Charlestown Trust Comp Deposited in Charlestown Trust Comp Deposited in Charlestown Trust Comp Deposited in City Savings Bank Deposited in City Savings Bank, Deposited in Cambridgewater Savin Deposited in Cambridgewater Savin Deposited in Fitchburg Savings Bank Deposited in Fitchburg Savings Ban						\$26,500 00)
Liberty Loan Bonds Deposited in Attleboro Trust Compa	iny .		•	•		1,164 6	3
Deposited in Berkshire County Savii Deposited in Beverly Trust Compan	ngs Bank .	•	•	•	: :	2,274 72 790 13 499 0	Š
Deposited in Boston Five Cents Sav	ings Bank .	:	:	•	: :	499 0	7
Deposited in Bridgewater Savings B	ank			•		1,164 0	7
Deposited in Brighton Five Cents Sa Deposited in Cambridge Savings Ba	ivings Bank	•	•	•	: :	533 27 525 03	3
Deposited in Cambridge Trust Comp	oany	÷	:			1,158 5	2
Deposited in Cambridgeport Savings	Bank	•	•	•		837 93 1,228 20	3
Deposited in Charlestown Trust Con	npany .	•	•	:	: :	506 3	5
Deposited in Chicopee Savings Bank						933 93	3
Deposited in Chicopee Falls Savings	Bank .	•	•	•		1,248 0° 2,267 13	(3
Deposited in Cosmopolitan Trust Co	mpany .	:	:	:	: :	1,424 8	6
Deposited in County Savings Bank,	Chelsea .					963 9	1
Deposited in East Bridgewater Savii	ngs Bank .	•	•	•		835 6' 1.197 1.	5
Deposited in Everett Trust Compan Deposited in Fitchburg Savings Ban Deposited in Florence Savings Bank	k		:	:	: :	1,197 1 828 9	7
Deposited in Florence Savings Bank				•		1,148 1	5
Deposited in Foxborough Savings Bank Deposited in Framingham Trust Co Deposited in Franklin Savings Bank Deposited in Gardner Savings Bank Deposited in Gardner Savings Bank	ank	•		•	• •	1,118 1 1,622 9	4
Deposited in Franklin Savings Bank	of the City of	$\dot{\mathrm{Boston}}$	i :	:	: :	1.409 1	ĥ
Deposited in Gardner Savings Bank	i	•	•	•		1,170 6	8
Deposited in Greenfield Savings Ban Deposited in Grove Hall Savings Ban Deposited in Hampden Savings Ban	nk. Roxbury	•	•	:	: :	1,127 0 983 3	5
Deposited in Hampden Savings Ban	k, Springfield		:			951.8	1
Deposited in Holyoke Savings Bank	Ponton ·			•		1,220 5 504 1	8 1
Deposited in Hampden Savings Ban Deposited in Holyoke Savings Bank Deposited in Home Savings Bank, Edeposited in Hudson Savings Bank Deposited in Hudson Savings Bank Deposited in Lawrence Savings Ban Deposited in Melrose Savings Bank Deposited in Natick Five Cents Sav Deposited in North Middlesex Saving Deposited in North Middlesex Saving Deposited in People's Savings Bank, Deposited in Peoples Savings Bank, Deposited in Provident Institution Deposited in Quincy Trust Compan	ooston .	:	:	:	: :	725 6	6
Deposited in Hyde Park Savings Ba	nk .	·				762 3 1,664 2 1,094 8	3
Deposited in Lawrence Savings Ban	k	•		•		1,004 2	9
Deposited in Natick Five Cents Sav	ings Bank	:	:	:		855.9	Ö
Deposited in Newburyport Five Cer	its Savings Ban	k.				1,158 9 618 0	4
Deposited in North Middlesex Savir	ngs Bank, Ayer	•	•	•	•	2,226 3	8
Deposited in Peoples Savings Bank,	Worcester .	:	:	:		414 2	4
Deposited in Provident Institution	for Savings, Am	esbury	•	•		1,157 8 838 8	1
Denogited in Rockland Savings Ban	l-		:	:	: :	1,181 0	6
Deposited in South Weymouth Saving Deposited in Springfield Institution Deposited in Ware Savings Bank Deposited in Washington Savings In Deposited in Washington Savings In	ngs Bank					1.184 2	0
Deposited in Springfield Institution	for Savings .	•	•	•		1,049 4 1,025 7	3
Deposited in Washington Savings In	stitution, Lowe	ell:		:		1.113.8	6
						911 3	1
Deposited in Whitman Savings Ban Deposited in Worcester County Inst	k		•	:	: .	911 3 2,351 3 1,330 1	6
Deposited in Worcester County 1988 Deposited in Worcester Five Cents	Savings Bank		:	:	: :	1,102 4	4
							- \$80,904 39

ABSTRACT OF THE ANNUAL REPORTS

 \mathbf{or}

TRUST COMPANIES

MADE IN ACCORDANCE WITH THE PROVISIONS OF THEIR CHARTERS

AMERICAN TRUST COMPANY, BOSTON.

50 STATE STREET.

Branch Office: City Square, Charlestown.

Incorporated March 12, 1881. Began business August 29, 1881.

RUSSELL G. FESSENDEN, President. CHARLES H. BOWEN, Secretary. Waldo F. Glidden, Treasurer. Arthur Bancroft, Assistant Treasurer.

Board of Directors: R. L. Agassiz, F. G. Allen, Hobart Ames, J. S. Ames, E. F. Atkins, Jr., A. G. Bullock, G. E. Cabot, A. B. Chapin, Gilmer Clapp, L. A. Coolinge, C. E. Cotting, Jr., Gordon Dexter, W. R. Driver, Jr., W. R. Evans, Jr., R. G. Fessenden, S. H. Greeke, F. R. Hart, N. W. Jordon, James Lawrence, Lester Leland, J. A. Parker, J. F. Perkins, H. A. Rueter, R. P. Snelling, F. W. Stearns.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Branch, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates					
of Indebtedness	\$2,817,884	\$3,737,384	\$1,907,289	\$1,957,311	\$2,275,031
Federal Reserve Bank stock	_	-	-	-	90,000
Bonds deposited with U. S. Treas-					
Other stocks and bonds	94,450	94,450	95,000	95,000	95,000
Securities acquired in settlement of	1,588,748	2,213,957	2,130,499	2,152,926	2,112,389
indebtedness .	103,698	103.698	92.896	80.421	80.421
Loans on real estate	184.907	358,707	352,257	261,507	259.207
Demand loans with collateral	3,203,530	4.145,537	3,943,264	3,758,488	4,470,960
Other demand loans	885,967	830,222	502,897	452,757	659,321
Time loans with collateral	3,775,371	3,492,060	3,462,283	4,597,454	3,280,488
Other time loans	8,440,967	8,682,203	9,374,926	8,722,930	8,693,090
Acceptances Acceptances rediscounted	688,155	745,036	1,029,589	1,119,768	979,841
Acceptances bought and sold .	99,870 3,669	48,819	100,000	50,000	_
Customer's notes rediscounted	4.103.594	3,487,910	4,280,432	2,273,644	3.080.319
Overdrafts .	1.335	2,830	1,596	2,542	2,853
Banking house	30,000	30,000	30,000	30,000	30,000
Teller's shorts	330	318	· -	6	-
Other assets	46,416	53,410	61,793	54,304	83,283
Due from reserve banks	2,484,018	1,507,635	3,702,997	2,956,787	3,354,716
Due from other banks	1,567,343	1,450,735	1,104,112	1,430,966	1,302,612
Currency and specie	157,247	172,600	178,713	179,042	170,111
Checks on banks in same place	482,119	656,220	1.163.654	492,294	1,343,750
Checks on banks in other places	11,055	26,216	12,149	19,003	17,879
Other cash items	3,861	6,802	8,404	6,239	8,830
	\$20 774 524	\$31,846,750	\$33,534,750	\$30,693,389	\$32,390,10

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	726,264	693,713	561,373	721,626	659,100
Subject to check	17.891.851	19,695,863	17.571,112	19,371,495	20,414,232
For payment of coupons, etc	694,233	540,935	1,825,933	678,729	812,285
Certificates of deposit	506,371	506,371	510,321	525,321	526,321
Certified checks	240,050	244,822	228,483	113,297	627,656
Treasurer's checks	142,702	153,077	956,786	613,532	122,948
within thirty days Open accounts not payable within	363,181	369,331	379,331	364,331	684,331
thirty days	287,347	172,054	149,554	151,581	122,581
Due to other banks	1,271,670	1,472,548	1.547,075	1,401,044	1.265,700
Sinking funds, railroads	25,835	26,288	77,339	19,145	21,633
Sinking funds, corporations Dividends unpaid Bills payable, including certificates	61,083	47,058 65	64,659 60,025	49,690	56,584 75
of deposit representing money	500.000	500.000	1,000,000		
Acceptances Acceptances rediscounted with Fed-	688,155	745,037	1,000,000	1,119,769	694,639
eral Reserve Bank . Notes rediscounted with Federal Re-	99,870	-	-	-	-
serve Bank	4,103,594	3,487,911	4,280,433	2,273,644	3,080,319
Reserved for depreciation	108,962	108,962	160,000	160,000	160,000
Reserved for taxes	58,952	78,952	118,952	118,952	130,952
Teller's overs	1,393	1,033	-	478	-
Reserved for interest on certificates of deposit	3,016	2,730	13,785	10,755	10,745
	\$30,774,534	\$31,846,750	\$33,534,750	\$30,693,389	\$32,390,10

ARLINGTON TRUST COMPANY, LAWRENCE.

305 ESSEX STREET.

Incorporated October 13, 1910. Began business October 17, 1910.

JOHN A. BRACKETT, President.

Cornelius A. McCarthy, Secretary and Treasurer.

Board of Directors: J. A. Brackett, J. A. Brogan, David Brown, Joseph Jackson, E. I. Koffman, J. F. Lanigan, C. F. Lynch, G. A. Lyon, G. A. Mellen, W. H. Merrill, D. J. Murphy, W. H. Russell, Alfred Sagar, A. L. Siskind, R. T. Todd, T. F. Toomey, Simeon Viger.

Business hours: 9 A,M. to 3 P.M.; Saturdays, 9 A.M. to 5 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Furniture and fixtures Teller's shorts Internal revenue stamps Due from reserve banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$183,315 5,000 165,929 40,582 76,750 25,082 128,239 560,454 258 125,000 61,110 10,000 43 101 45,158 97,367 19,342 230 \$1,543,960	\$149,576 5,000 175,179 42,714 42,250 23,080 133,233 605,547 271 125,000 61,110 10,000 87 72,283 125,491 30,021	\$150,620 5,000 175,179 38,500 40,384 30,905 157,139 633,782 296 125,000 61,110 10,000 79 59,281 157,582 12,714 	\$143,574 5,000 203,067 48,450 135,040 35,600 200,174 682,181 125,000 45,163 10,000 52 9,926 78,667 14,869 - \$1,737,118	\$143,721 5,000 202,067 56,300 184,534 49,955 213,173 757,950 372 125,000 178 50 20,796 169,418 73,558 - \$\$\square\$\$\$\$=\$\$\$\$=\$\$\$\$=\$\$\$\$=\$\$\$\$=\$\$\$\$=\$\$\$\$=\$\$

Liabilities.

Capital stock	\$200,000 12,500	\$200,000 12,500	\$200,000 20,000	\$200,000 20,000	\$200,000 20,000
interest and taxes paid . Deposits: — Demand: —	11,171	14,551	4,898	14,142	20,380
Subject to check	1,104,115	1,122,345	1,097,080	1,270,489	1,451,164 297
Certificates of deposit	904 19,606	904 9,129	70 8,694	$\frac{297}{2,809}$	3,302
Treasurer's checks	13,000	12	442	2,000	5,502
Certificates of deposit not payable within thirty days	24,824	17,024	23,814	32,314	22,524
Open accounts not payable within	24,024	11,024	20,011	02,014	22,021
thirty days	79,079	87,138	82,150	62,776	118,260
Due to reserve banks	_	_	_	17.042	39,050
Due to other banks	25,601	20,954	27,210	48,900	61,783
Dividends unpaid Bills payable, including certificates of deposit representing money	160	112	5,112	349	312
borrowed	66,000	116,000	186,000	_	75,000
Reserved for taxes	-		2,000	2,000	
Teller's overs	_	173	101	66,000	_
Mortgages on real estate owned .	_			66,000	
	\$1,543,960	\$1,600,842	\$1,657,571	\$1,737,118	\$2,012,072

Assets.		Liabilities.				
United States bonds Loans on real estate Deposits in savings banks Cash on hand	\$2,717 18 8,800 00 61 45 16 00 \$11,594 63	On trust accounts Income	: :	\$11,568 81 25 82 \$11,594 63		

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone Company bonds Loans on real estate Loans on personal security Other assets Due from national banks and trust companies Cash (currency and specie) War savings stamps	\$53,162 128,713 57,900 11,617 389,200 184,345 - 19,982 1,543 525 \$846,987	\$63,162 133,438 62,900 11,617 424,500 188,688 - 10,598 1,048 525 \$896,476	\$63,162 133,438 62,900 11,617 550,425 168,354 - 1,975 8,400 525 \$1,000,796	\$73,162 133,438 62,900 11,617 646,375 108,622 30,168 1,961 525 \$1,068,768	\$53,16: 133,43: 62,90: 11,61: 745,52: 126,62: 4: 24,53: 1,72: 52: \$1,160,09

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current expenses Teller's overs	\$839,904 3,288 3,762 33	\$885,778 3,288 7,410	\$995,310 5,486 - -	\$1,058,443 5,486 4,839	\$1,146,890 5,486 7,721
	\$846,987	\$896,476	\$1,000,796	\$1,068,768	\$1,160,097

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. Far value. \$8,000 United States 4½s 10,000 Los Angeles, Cal., 5s 10,000 Portland, Ore., 6s 10,000 San Francisco, Cal., 5s 15,000 Seattle, Wash., 4½s

Railroad Bonds.

Railroad Bonds.

\$10,000 Baltimore & Ohio 4½s
30,000 Baltimore & Ohio 5s
30,000 Baltimore & Ohio 5s
10,000 Chi., Mil. & St. Paul 4½s
20,000 Chi., Mil. & St. Paul 5s
20,000 Fitchburg 5s
7,000 Louisville & Nashville 5s
5,000 Maine Central 5s
5,000 Michigan Central 3½s
5,000 Minn., St. Paul & S. S. M. 5s
5,000 M. Y. C. & H. R. 4s
10,000 Pennsylvania 4½s
15,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$6,000 Boston Elevated 4s 10,000 Boston Elevated 5s 5,000 Eastern Mass. 6s 3,000 Lynn & Boston 5s 40,000 West End 5s

ATTLEBORO TRUST COMPANY, ATTLEBORO.

6 NORTH MAIN STREET.

Incorporated November 23, 1910. Began business March 6, 1911.

ALBERT S. INGRAHAM, President.

VICTOR R. GLENCROSS, Treasurer.

Board of Directors: H. A. Allen, W. H. Bannon, W. H. Bell, M. E. Bliss, M. L. Carter, W. R. Cobb, A. D. Crosby, E. O. Dexter, Joseph Finberg, J. M. Fisher, E. D. Gilmore, G. H. Herrick, C. S. Holden, A. S. Ingraham, S. B. Jacobs, C. E. Moore, E. A. Remington, D. C. Richardson, H. A. Smith, F. R. Sweet, G. H. Sykes, E. F. Thayer, F. W. Weaver, C. C. Wilmarth.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Letters of credit outstanding Overdrafts Real estate by foreclosure Safe deposit vaults Furniture and fixtures Premium account Tellers' shorts War savings and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$69,850 193,533 2,064 7,450 3,108 50,514 77,467 339,525 705 800 13 190 8,000 5,000 16 85 813 66,526 612,976 29,967 1,292 1,988	\$78,250 191,231 2,064 7,400 3,108 64,660 3,727 308,833 478 500 9 8,000 5,000 16 64 754 92,840 17,054 34,844 3,241 6,677	\$25,490 191,106 2,064 5,800 3,108 45,302 3,843 351,361 478 103 26 509 8,000 5,000 16 - 754 61,033 11,928 46,900 3,039 6,201	\$78,690 189,141 2,064 5,650 3,108 52,415 3,948 390,525 1,492 103 6 534 8,000 5,000 16 - 702 45,128 14,381 41,411 2,739 4,419	\$51,200 176,978 2,065 5,650 3,108 33,423 2,038 428,302 5,464 62 534 8,000 5,000 16 704 66,806 17,411 53,713 2,910 4,411

					1
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	15,000	15,000	15,000	15,000	15,000
Undivided earnings, less expenses,	11 497	10 509	17,712	21,836	23,507
interest and taxes paid	11,437	10,592	11,112	21,000	20,001
Deposits: — Demand: —					
Subject to check	514,118	555,834	473,041	570,613	700,646
Certificates of deposit	1,500	25,000	5,000	-	-
Certified checks	633	187	4,652	725	1,154
Treasurer's checks	877	3,523	1,036	270	2,089
Time: —					
Certificates of deposit not payable					
within thirty days	76,000	13,000	8,000	8,000	8,000
Open accounts not payable within			****	100 115	10 550
thirty days	106,020	103,795	119,620	126,117	10,752
75	2 700	1 1002	2,666	6,489	6,497
Due to other banks	3,509	1,293	2,000	281	26
Dividends unpaid .	1,488	99	91	201	20
Bills payable, including certificates of deposit representing money					
borrowed	40,000		25,200	_	_
Letters of credit outstanding	800	500	103	103	_
Teller's overs	_	_	_	38	124
Reserved for interest	500	500	_	-	-
	\$871,882	\$829,259	\$772,061	\$849,472	\$867,795

	Asset	s.				Liabilities.	
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Miscellaneous stocks Loans on real estate Notes of individuals Real estate owned Other assets Deposits in savings bi Deposits in national to companies Cash on hand	: : : : : : : : :	ort	brust	\$1,450 1,980 1,980 1,925 5,302 10,545 34,647 2,926 61,073 23,152 47,061 7,372	00 00 50 00 50 55 67 60 39	On trust accounts Income As executors, administrators, etc., Income Other liabilities	\$24,415 85 537 55 154,171 28 2,444 14 18,000 00
				\$199,568	79		\$199,568 79

SAVINGS DEPARTMENT.

Assets.							
March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.			
\$214,000 51,189 4,481 7,371 - 4,800 302,542 54,684 - 108 - - 3,437 8,331	\$210,000 51,189 4,481 7,371 - 4,800 296,098 114,928 - 108 - 2,277 5,696	\$193,250 51,189 4,481 7,371 4,800 300,993 135,050 	\$188,250 51,189 4,481 7,371 3,000 4,800 297,944 150,798 22 108 1 3 3,086 8,907	\$211,500 51,189 4,481 7,371 3,000 4,800 283,886 189,833 - 108 - 2,330 7,720			
Liabi	llities.						
\$650,415 - 528 - - - - - \$650,943	\$681,707 - 13,544 1,561 - \$696,948	\$687,135 - - - - - - - - - - - - - - - - - - -	\$715,100 - 1,565 1,627 1,667 \$719,960	\$749,620 4* 11,950 140 2,845 1,667 \$766,218			
	March 4, 1919. \$214,000 51,189 4,481 7,371 4,800 302,542 54,684 108 3,437 8,331 \$650,943 Liabi	March 4, 1919. \$214,000 \$210,000 51,189 4,481 7,371 7,371 7,371 - 4,800 302,542 296,098 54,684 114,928 - 108 108 - 3,437 2,277 8,331 5,696 \$650,943 \$696,948 \$ Liabilities. \$650,415 \$681,707 - 528 13,544 136 - 1,561 - 1,561 -	March 4, 1919. June 30, 1919. \$214,000 \$210,000 \$193,250 \$51,189 \$4,481 \$4,481 \$7,371 \$7,371 \$7,371 \$7,371 \$7,371 \$108 \$108 \$108 \$108 \$108 \$108 \$108 \$10	March 4, 1919. May 12, 1919. June 30, 1919. Sept. 12, 1919. \$214,000 \$210,000 \$193,250 \$188,250 51,189 51,189 51,189 51,189 4,481 4,481 4,481 4,481 7,371 7,371 7,371 7,371 4,800 4,800 30,993 297,944 54,684 114,928 135,050 150,798 108 108 108 108 108 108 108 108 2 2,277 107* 3,086 8,331 5,696 - 8,907 \$650,943 \$696,948 \$687,135 \$719,960 Liabilities. \$650,415 \$681,707 \$687,135 \$715,100 - - - - 528 13,544 - 1,565 - 1,561 - 1,627 - 1,561 - 1,667			

* Debit balance.

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Par Value.

Public Funds, Bonds.
Par Value.
\$1,350 United States 3½s
4,550 United States 4s
135,600 United States 41/4s
10,000 U. S. Certs. of Indebt. 41/2s
60,000 United States 43/4s

Railroad Bonds.

\$4,000 Baltimore & Ohio 3½s 4,000 Baltimore & Ohio 4s

\$6,000 Baltimore & Ohio 5s \$6,000 Baltimore & Ohio 5s
4,000 Chie., Burl. & Quincy 3½s
2,000 Chi., Burl. & Quincy 4s
6,000 Chi., Mil. & St. Paul 4s
3,000 Chi., Mil. & Puget Sound 4s
2,000 Chi. & Northw. 5s
5,000 Illinois Central 4s
1,000 Joliet & No. Indiana 4s
5,000 Louisville & Nashville 4s
3,000 Man., G. Bay & Northw. 3½s
5,000 N. Y., N. H. & H. 3½s
5,000 Northern Pacific 4s
3,000 Northern Pacific 4s
3,000 Parsylvania 5s

3,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$2,000 Boston Elevated 4½s 3,000 Boston Elevated 5s

Gas, Electric and Water Com-pany Bonds. \$3,000 Worcester Gas & Lt. Co. 51/28

Bank Stocks. 32 First Nl. Bk., Attleboro

BEACON TRUST COMPANY, BOSTON.

20 MILK STREET.

Branch Office: 3 South Market Street.

Incorporated June 4, 1892. Began business May 4, 1893.

CHARLES B. JOPP, President.

GEORGE H. POOR, Secretary.

C. L. BILLMAN, Treasurer.

Board of Directors: S. K. Ames, R. de B. Boardman, H. L. Brown, F. W. Crocker, C. H. Cummings, J. H. Fletcher, C. R. Gow, G. E. Hall, W. P. Hart, I. G. Hersey, C. B. Jopp, E. S. Kelley, Thomas Lahey, G. H. Lawrence, H. H. Learnard, I. F. North, G. H. Poor, J. O. Procter, Jr., J. P. Retnolds, E. A. Rich, Philip Stockton, M. J. Sughrue, F. W. Wyman.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also, at Branch Office, 7 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates					
of Indebtedness	\$338,300	\$881,300	\$420,550	\$264,050	\$16,800
Federal Reserve Bank stock Bonds deposited with U. S. Treas-	48,000	54,000	54,000	54,000	54,000
urer to secure postal savings					
deposits	15,000	15,000	15,000	15,000	15,000
Other stocks and bonds Securities acquired in settlement of	325,771	312,305	132,118	296,993	308,843
indebtedness	15,000	15,000	9,000	9,000	9,000
Loans on real estate	1,417,675	1,549,594	1,599,659	2,057,294	1,764,502
Demand loans with collateral Other demand loans	4,413,746 $2,095,361$	4,475,881 2,217,351	4,321,875 2,641,074	4,911,902 2,643,687	5,267,618 3,227,664
Time loans with collateral	2,863,411	2,629,724	2,483,836	2,674,986	3,176,433
Other time loans	3,940,600	3,976,759	4,467,492	4,926,200	6,090,695
Acceptances and guarantees	429,384	356,374	1,196,167	1,126,357	1,101,127
Acceptances bought and sold Loans for customers	14,500 $120,154$	80.154	125,154	130,154	125,154
Overdrafts	914	3,290	2,549	3,298	4,460
Stock of company held for distribu-	0.000				
tion	3,000 1,050	1,544	2,428	2,384	3,250 2,973
Internal revenue stamps	1,625	1,011	1,071	867	739
Due from reserve banks	2,229,277	2,493,930	3,099,237	3,114,602	2,895,626
Due from other banks	1,089,702	1,156,265	1,207,867	807,376	1,167,397
Cash: — Currency and specie	333,106	358,967	374,587	453,565	333,401
Checks on banks in same place .	5,729	5,820	98,464	11,624	13,216
Checks on banks in other places .	4,192	15	62,282	7,187	15,144
Other cash items	2,576	12,044	52,156	2,152	3,942
	\$19,708,073	\$20,595,317	\$22,366,566	\$23,512,678	\$25,596,984

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock	\$600,000 1,200,000	\$600,000 1,200,000	\$600,000 1,200,000	\$600,000 1,200,000	\$600,000 1,200,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	136,272	176,587	209,315	233,662	268,222
Subject to check For payment of coupons, etc.,	13,158,731 8,392 164,831	14,320,013 4,277 219,646	14,521,774 3,514 116,487	14,614,111 6,397 211,287	15,589,212 7,898
Certificates of deposit	114,224 95,927	163,691 151,892	177,150 591,731	197,810 437,960	189,859 381,624 783,749
Time: — Certificates of deposit not payable within thirty days	667,946	688,564	697,979	664,271	405,920
Open accounts not payable within thirty days	832,745	750,827	541,570	435,469	282,737
Due to reserve banks Due to other banks Sinking funds, railroads Sinking funds, corporations Dividends unpaid Bills payable, including certificates of deposit representing money	3,223 846,004 426 994 44	9,670 967,143 953 1,984 209	1,237,158 912 2,089 30,044	1,008,967 912 1,089 169	874,121 917 1,089 114
borrowed Acceptances and guarantees Loans for customers	15,000 443,884 120,155	15,000 356,374 80,154	15,000 1,196,167 125,154	275,000 1,126,357 130,154	15,000 1,101,127 125,154
Reserved for rent and taxes Tellers' overs	31,034 44	29,686 79	19,823 519	25,837 1,342	8,123 189
of deposit	11,067	13,083	14,418	14,936	14,698
serve Bank	1,257,130	845,485	1,065,762	2,326,948	3,747,230
	\$19,708,073	\$20,595,317	\$22,366,566	\$23,512,678	\$25,596,984

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.						
Investments Authorized for Savings Banks. Loans on personal security Interest accrued Due from national banks and trust companies Checks and other cash items	= = =	- - -	- - - -	- - - -	\$328,950 2,881 17,242 7,314 \$356,387						
	Liabi	ilities.									
Deposits Interest, rents, ctc., less current expenses Other liabilities	-	-	-	-	\$354,931 1,454 2						
	-		-	-	\$356,387						

BERKSHIRE LOAN AND TRUST COMPANY, PITTSFIELD.

24 NORTH STREET.

Incorporated May 27, 1895. Began business July 11, 1895.

CHARLES E. HIBBARD, President.

CHARLES W. SEAGER, Treasurer.

Board of Directors: G. W. Bailey, C. H. Buckingham, W. A. Burns, A. W. Eaton, B. M. England, D. F. Farrell, F. T. Francis, C. C. Gamwell, C. E. Hibbard, C. L. Hibbard, Louis Hollingworth, Charles McKernon, K. B. Miller, W. F. Smith, A. T. Treadway.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Safe deposit vaults Tellers' shorts Other assets Due from reserve banks Due from other banks Cash: Currency and specie Checks on banks in same place Other cash items	\$249,130 5,000 477,159 134,732 152,645 63,229 432,780 9,58 65,000 2,124 2,000 30 1,694 133,154 133,154 134,406 9,653 3,638 \$2,312,985	\$282,717 5,000 467,221 144,532 183,359 76,434 456,443 487,736 6,000 2,079 2,000 70 2,635 141,599 6,414 141,002 8,273 2,729 \$2,475,731	\$259,326 5,000 413,495 150,543 176,677 71,022 484,762 2,645 65,000 2,000 6,817 131,606 3,599 140,812 14,712 19,731 \$2,401,787	\$273,112 5,000 426,089 153,947 172,148 65,760 495,767 521,938 2,888 65,000 2,000 153 4,232 121,985 4,315 124,129 8,502 10,944 \$2,457,909	291,807 5 000 426,862 148,188 169,861 86,419 655,271 590,008 6,010 65,000 2,000 1,173 212,775 112,950 10,056 2,544 \$2,785,924

					1
Capital stock	\$100,000	\$100,000	\$109,200	\$194,800	\$235,675
	175,000	175,000	175,000	175,000	175,000
Undivided earnings, less expenses, interest and taxes paid Deposits:—	56,770	61,818	66,209	72,734	81,326
Demand: — Subject to check For payment of coupons, etc. Certificates of deposit	1,700,362	1,852,229	1,771,602	1,750,702	1,925,606
	1,748	495	113	1,815	2,383
	36,966	43,967	40,890	39,313	124,780
Certified checks	5,901	6,867	3,024	5,140	2,950
	2,004	5,267	5,927	20,139	5,138
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates	7,546	5,863	6,013	5,842	48,227
	3,527	284	1,827	1,973	-
	—	40	2,512	-	75
of deposit representing money borrowed Tellers' overs	220,000 35	220,000 98	215,000	185,000 44	180 000
Reserved for interest on certificates of deposit	1,683	1,803	1,912	2,003	2,152
	1,443	2,000	2,558	3,404	2,612
	\$2,312,985	\$2,475,731	\$2,401,787	\$2,457,909	\$2,785,924

A	ssets	3.			Liabilities.
United States bonds State bonds Railroad bonds Street railway bonds Miscellaneous bonds Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Real estate owned Other assets Deposits in savings ba Deposits in national b companies Cash on hand	nks	or tru		\$9,681 46 1,000 00 12,555 00 6,752 56 32,928 73 142,098 00 2,277 00 177,923 96 69,700 00 76 73 10,124 48	On trust accounts . \$191,765 8: Income . 1,092 7: As executors, administrators, etc, 349,555 0' Income . 584 0: Other liabilities
Outil on Hund	•	•	-	\$543,169 72	\$543,169 7

BEVERLY TRUST COMPANY, BEVERLY.

217 CABOT STREET.

Branch Office: 721 Hale Street, Beverly Farms.

Incorporated May 27, 1914. Began business August 3, 1914.

ULYSSES G. HASKELL, President.

CHARLES A. KING, Secretary.

CALEB B. HOOD, Treasurer.

Board of Directors: J. F. Appleton, J. J. Burke, E. M. Cahill, W. S. Flint, William Galloupe, A. C. Goodwin, G. A. Gove, U. G. Haskell, C. B. Hood, J. F. Hussey, C. A. King, F. I. Lamasney, Robert Reid, William Stopford, A. D. Story, F. W. Varney.

Business hours: 8.30 a.m. to 2 p.m.; also Saturdays, 8.30 a.m. to 12 m.; 7 to 9 p.m. Branch, 9.30 a.m. to 12.30 p.m.; Saturdays, 9.30 a.m. to 12 m.

BANKING DEPARTMENT.

Assets.

United States bonds Other stocks and bonds Loans on real estate	Iarch 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Other stocks and bonds	\$51 223				
Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate by foreclosure Furniture and fixtures Tellers' shorts Other assets Internal revenue stamps Due from reserve banks Cash:— Currency and specie Checks on banks in same place Other cash items	110,233 81,787 31,589 26,143 26,652 88,653 242 5,730 11,358 ————————————————————————————————————	\$38,076 110,733 81,577 7,074 23,168 30,903 98,413 98,413 6,460 11,358 - 97 27,775 24,292 801 2,288	\$25,556 110,233 82,124 58,069 22,418 39,814 91,586 5,067 11,745 - 80 7,880 7,880 34,108 1,134 538	\$41,098 109,233 82,713 82,069 23,084 39,119 78,332 8,99 4,895 11,745 	\$35,303 119,033 86,512 86,595 22,192 42,843 83,329 114 3,998 11,745 11 266 64 31,043 31,101 977 1,221

Capital stock . Surplus fund .		: :	\$100,000 27,000	\$100,000 27,000	\$100,000 27,000	\$100,000 27,000	\$100,000 27,000
Undivided earnings, l interest and taxes Deposits:—	paid	rpenses,	10,279	11,301	12,552	11,829	13,150
Demand: — Subject to check . Certificates of deposit			266,591 22,024	259,389 12.797	282,618 11,010	294,840 13,322	379,860 13,197
Certified checks . Treasurer's checks	:	: :	117 243	1,556 164	1,110 4,924	5,547 365	225 1,960
Open accounts not pa	ayable	within	25,917	42,917	38,320	53,557	, 10,634
Due to reserve banks Due to other banks	:	: :	4,648 14,043	2,916 5,200	11,176 2,208	1,471 5,293	9,120 1,201
Dividends unpaid	•	•	10	10			
			\$470,872	\$463,250	\$490,918	\$513,224	\$556,347

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Gas, electric and water company bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate by foreclosure Due from national banks and trust companies Cash (currency and specie)	\$37,296 50,461 34,609 5,758 - 3,112 151,642 17,710 1,734 2,848 1,804 \$306,974	\$47,515 50,461 34,609 5,758 - 3,112 158,425 15,140 - 464 2,393 \$317,877	\$58,539 55,049 34,609 5,758 - 2,144 167,210 9,910 - 8,652 1,428 \$343,299	\$73,717 55,049 34,609 6,598 - 2,144 175,627 20,045 - 6,055 4,932 \$378,776	\$90,572 61,766 34,609 7,420 5,000 2,144 191,683 12,955 11,904 3,463

Liabilities.

Deposits Interest, rents, etc., less current expenses Reserved for interest Due on uncompleted loans	\$305,015 1,959 	\$313,690 4,187 —	\$335,960 7,339 - -	\$375,819 2,457 500	\$415,771 - 5,545 200
	\$306,974	\$317,877	\$343,299	\$378,776	\$421,516

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value.
\$350 United States 3½s
74,600 United States 4½s
3,000 U. S. Certs. of Indebt. 4½s
13,950 U. S. Victory notes 4½s
1,000 War savings stamps 4s

Railroad Bonds.

\$15,000 Baltimore & Ohio 5s 5,000 Chi., Mil. & St. Paul 4½s 12,000 Fitchburg 5s 8,000 Fitchburg 6s Par Value, \$10,000 Maine Central 5s 4,000 N. Y. Central & H. Riv. 4s 2,000 Northern Pacific 4½s 2,000 Pennsylvania 4½s 3,000 Pennsylvania 5s 5,000 Portland Term. Co. 5s

Street Railway Bonds.

\$20,000 Boston Elevated 5s 10,000 West End 5s 5,000 West End 7s

Gas, Electric and Water Company Bonds.

Par Value. \$5,000 Worcester Gas Lt. Co. 5½s

Bank Stocks.

Shs.
10 Old Colony Trust Co., Boston

B. M. C. DURFEE TRUST COMPANY, FALL RIVER.

80 NORTH MAIN STREET.

Incorporated March 16, 1887. Began business July 9, 1888.

JOHN S. BRAYTON, President.

ARTHUR W. ALLEN, Secretary and Treasurer.

Board of Directors: B. W. Anthony, G. A. Ballard, Israel Brayton, J. S. Brayton, T. E. Brayton, W. L. S. Brayton, F. O. Dodge, R. N. Durfee, J. M. Morton, J. M. Morton, Jr.

Business hours: 9 A.M. to 2 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Tellers' shorts Other assets Internal revenue stamps Due from reserve banks Cash:— Currency and specie Checks in banks on same place Checks on banks in other places Other cash items	\$745,965 77,670 686,150 663,811 308,942 76,250 265,810 1,279,245 167 400 391,979 299,420 16,185 349 858 \$4,813,201	\$436,043 77,670 686,150 776,266 195,318 118,476 324,513 1,275,021 55 225 353,461 317,432 21,657 1,084 1,961	\$74,373 77,670 686,150 769,066 177,533 126,946 337,541 1,176,856 604 12 300 343,685 279,540 25,009 24 1,625 \$4,076,934	\$300,146 77,670 689,150 631,185 159,417 126,046 399,710 1,419,597 562 160 2 273,447 237,356 12,186 526 711	\$132,457 77,670 689,150 633,896 179,312 219,309 402,455 1,401,019 3,163 132 429,261 231,535 20,708 29 6,179 \$4,426,600

Demand: — Subject to check For payment of coupons, etc. Certified checks	3,567,326 5,533 18,088 - 200	26,996	34,670 1,000	3,373,942 30,734
Dividends unpaid	- 6 677 85	12,000	60 -	90 - \$4,426,600

Assets.		Liabilities.
United States bonds City, county and town bonds Railroad bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks	. \$44,580 90 . 167,219 00 . 90,822 50 . 114,061 25 . 293,890 00 . 47,024 50 . 642,869 50	On trust accounts . \$1,590,823 24 Income . 42,545 25 As executors, administrators, etc. 4,317 85
Miscellaneous stocks Loans on real estate	. 642,869 50 . 1,931 00 . 148,550 00 . 18,000 00 . 2,825 00 . 50 00 . 17,978 26	
Deposits in national banks or trus companies		\$1,637,686 34

BOSTON SAFE DEPOSIT AND TRUST COMPANY, BOSTON.

100 FRANKLIN STREET.

Incorporated April 13, 1867. Began business June 1,1875.

Charles E. Rogerson, President.
Francis J. Burrage, Secretary.

George E. Goodspeed, Treasurer.

Board of Directors: N. F. Ayer, W. C. Baylies, H. G. Brooks, C. C. Converse, L. A. Crossett, C. F. Dowse, J. W. Farwell, Amor Hollingsworth, E. W. Hutchins, Theodore Jones, J. S. Lawrence, Herbert Lyman, W. L. Pierce, E. G. Preston, C. E. Rogerson, R. M. Saltonstall, H. S. Shaw, Nathaniel Stevens, W. H. Wellington, G. W. Wheelwright, W. C. Williams.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds	\$163,150	\$204,550	\$178,200	\$173,000	\$173,000
Other stocks and bonds	100	100	100	100	100
Loans on real estate	138,650	135,650	113,650	109,650	109,250
Demand loans with collateral .	2,597,025	2,097,358	2,097,773	2,477,266	3,252,732
Other demand loans	500,000	25,000	505,000	435,500	325,000
Time loans with collateral	2,268,683	2,138,566	3,425,656	3,269,801	2,984,614
Other time loans	7,992,545	9,378,440	6,592,953	7,670,592	7,373,959
Overdrafts	1 674 650	1,348	= 889	14,983	17,332
Real estate by foreclosure	1,674,650 14,639	1,674,650 14,639	1,674,650	1,659,650	1,659,650
Stock of company held for distribu-	14,009	14,059	14,639	14,593	14,766
tion	4,675	9,350	37,825	16,965	86,565
Accrued interest	510	0,000	21,861	152	00,000
War savings stamps and revenue	010		21,001	102	
stamps	2,976	2,900	2,598	1,977	2,907
Due from reserve banks	2,255,423	1,808,127	1,849,466	1,434,184	1,434,796
Due from other banks	58,872	66.055	58,307	53,479	56,287
Cash: —				·	
Currency and specie	996,439	1,006,612	999,025	1,012,510	1,088,923
Checks on banks in same place .	4,153	2,620		2,288	
Checks on banks in other places .			7,485		3,079
Other cash items	3,815	3,246	2,056	12,151	8,743
	\$18,676,378	\$18,569,211	\$17,582,133	\$18,358,841	\$18,591,703

Capital stock	\$1,000,000 2,000,000	\$1,000,000 2,000,000	\$1,000,000 2,000,000	\$1,000,000 2,000,000	\$1,000,000 2,000,000
interest and taxes paid . Deposits: — Demand: —	1,185,087	1,297,618	1,252,374	1,213,402	1,307,331
Subject to check	13,489,118	13,101,642	11,990,924	13,026,308	13,092,780
For payment of coupons, etc	238,699	92,400	342,601	275,978	364,831
Certificates of deposit	46,780	69,355	66,855	64,356	64,455
Certified checks	7,200	76,355	24,097	71,777	53,582
Due to other banks Sinking funds, railroads Sinking funds, corporations Dividends unpaid Reserved for taxes Tellers' overs Reserved for interest on certificates of deposit	570,270 86,995 9,490 - 40,000 440 2,299	845,934 39,927 12,215 - 31,000 456 2,309	756,275 42,769 23,862 - 78,867 463 3,046	530,997 90,078 3,171 375 78,867 489 3,043	569,464 96,649 3,396 35,675 497 3,043
	\$18,676,378	\$18,569,211	\$17,582,133	\$18,358,841	\$18,591,703

Assets.		Liabilities.
State bonds City, county and town bonds Railroad bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate	6,711,293 78 474,702 96 5,329,208 17 4,123,693 95 9,893,036 18 9,992,361 19 71,946 65 3,740,007 93 41,452 95 243,929 95 289,839 32	On trust accounts \$43,625,697 12 Income
	\$51,322,037 58	\$51,322,037 58

BOULEVARD TRUST COMPANY, BROOKLINE.

1319 BEACON STREET.

Incorporated August 12, 1910. Began business January 2, 1911.

WILLIAM A. McKenney, President.
M. W. McLucas, Assistant Treasurer.

Board of Directors: C. L. Ayling, G. M. J. Bates, F. E. Buxton, A. W. Chesterton, Winthrop Coffin, J. A. Curtin, F. B. Cutler, J. L. Dexter, Albert Geiger, Jr., Josiah Hathaway, J. B. Henderson, A. L. Lincoln, W. A. McKenney, J. A. Morse, C. E. Osgood, Samuel Rosenberg, F. M. Seamans, F. A. Singleton, C. H. Stearns, J. P. Stearns, J. F. Twombly, W. H. Young.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Bonds deposited with U. S. Treas-	\$410,720 4,713	\$470,837 4,713	\$562,487 4,713	\$571,795 4,713	\$562,370 4,713
Other stocks and bonds	6,712 265,532 42,850	6,712 259,122 82,850	$\begin{array}{c} 6,712 \\ 259,122 \\ 77,350 \end{array}$	6,712 231,823 77,350	6,712 244,373 77,350
Demand loans with collateral Other demand loans	188,809 6,801	208,289 9,566	203,334 9,941	254,730 15,035	272,467 22,775
Time loans with collateral Other time loans	42,970 61,606	33,545 42,303 16,155	33,087 42,503	34,792 41,273	31,685 41,404
Overdrafts	1,564 40,047	2,542 40,047	3,130 39,631	936 39,631	1,881 39,631
Safe deposit vaults	12,000 10,000 300	12,000 10,000 300	11,319 9,912 300	12,919 9,912 300	12,919 9,912 300
Stock of company held for distribu-	_	_	_	-	1,500
Tellers' shorts	73 206 116	173 199	88 199	124 - 117	97 116
Due from reserve banks Cash: —	112,972	173,647	36,571	120,820	255,659
Currency and specie Checks on banks in same place Other cash items	47,025 1,615 4,058	55,969 1,594 12,875	58,465 2,549 93	64,095 - 41	79,589
	\$1,260,689	\$1,443,438	\$1,361,506	\$1,487,118	\$1,665,615

Capital stock Surplus fund		:		\$100,000 25,000	\$100,000 25,000	\$100,000 25,000	\$100,000 25,000	\$100,000 25,000
Undivided earnings, interest and taxes Deposits:—	less paid	expense l .	es,	11,398	12,168	13,581	14,984	13,703
Demand: — Subject to check Certificates of deposit Certified checks		:	:	1,067,230 18,500 9,779	1,260,306 18,000 762	1,178,669 18,000 330	1,296,106 18,000 1,341	1,462,981 33,150 2,454
Time: — Certificates of deposit within thirty days		payab	ole	11,150	11,050	11,050	21,050	16,900
Due to other banks Dividends unpaid Tellers' overs .	:	: :	:	17,626 6 -	16,146 6 -	13,364 1,507 5	10,630 7 -	11,421 6 -
				\$1,260,689	\$1,443,438	\$1,361,506	\$1,487,118	\$1,665,615

A	sset	3.			Liabilities.
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Real estate owned Deposits in national b companies		or tru	ust	\$150 00 4,790 00 2,080 00 39,625 00 8,550 00 11,975 00 33,207 00 39,596 25 127,901 67	On trust accounts . \$262,417 51 Income . 1,317 61 As executors, administrators, etc 6,503 94
Cash on hand .	•	•	•	186 13 \$270,239 06	\$270,239 06

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Loans on real estate Loans on personal security Real estate by foreclosure Premium account. Due from national banks and trust companies	\$39,041 105,384 47,186 3,605 607,825 233,407 8,462 1,000 115,479 \$1,161,389	\$39,041 105,384 47,186 3,605 597,725 309,708 7,702 1,000 92,735 \$1,204,086	\$39,041 148,165 56,436 3,605 584,475 303,783 1,000 60,379 \$1,196,884	\$62,771 133,684 47,186 3,605 635,825 303,783 1,000 44,502 \$1,232,356	\$62,772 135,677 47,186 3,605 671,225 310,283 1,000 55,443 \$1,287,191

Liabilities.

Deposits Interest, rents, etc., less current expenses	\$1,148,046	\$1,184,596	\$1,178,745	\$1,215,418	\$1,262,533
	13,343	19,490	18,139	16,938	24,658
	\$1,161,389	\$1,204,086	\$1,196,884	\$1,232,356	\$1,287,191

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$1,000 Portland, Oregon 6s 65,000 United States 41/4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s 5,000 Bangor & Aroostook 5s 5,000 Boston & Albany 5s 5,000 Boston & Maine 3½s

Par Value.

\$5,000 Chi., Mil. & St. Paul 4s 5,000 Chi., Mil. & St. Paul 5s 6,000 Illinois Central 4s 11,000 Louisville & Nashville 5s 10,000 Maine Central 4½s 10,000 Maine Central 5s 10,000 Minn., St. Paul & S. S. M. 4s 10,000 N. Y. C. & H. Riv. (3½s 2,000 N. Y. C. & H. Riv. (3½s 6,000 N. Y., N. H. & H. (3½s 6,000 N. Y., N. H. & H. (3½s 6,000 N. Y., N. H. & H. (4s 10,000 Northern Maine Seaport 5s 10,000 Nemsylvania 4½s

Par Value.

\$15,000 Pennsylvania 5s 10,000 Portland Term. 5s

Street Railway Bonds.

\$10,000 Boston Elevated 4½s
10,000 Boston & Northern 4s
5,000 Lynn & Boston 5s
5,000 Old Colony 4s
3,000 Springfield 4s
5,000 West End 4½s
10,000 West End 5s
1,000 Worcester Consolidated 5s

BRIDGEWATER TRUST COMPANY, BRIDGEWATER.

CENTRAL SQUARE.

Incorporated February 9, 1915. Began business September 1, 1915.

LORING Q. WHITE, President.

SAMUEL NORTON, Secretary and Treasurer.

Board of Directors: William Bassett, H. M. Blackstone, H. M. Bosworth, G. S. Drake, C. R. Firch, J. E. Flynn, J. J. Gorman, H. L. Jenkins, Ernest Leach, W. S. Little, E. H. Lothrop, E. A. McMaster, C. F. Mann, A. I. Simmons, A. M. Sinnott, G. B. White, L. Q. White, W. F. Whitmarsh, A. H. Willis.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Bonds deposited with U. S. Treas- urer to secure postal savings	\$99,110	\$87,300	\$77,219	\$68,450	\$44,000
deposits Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans	115,030 56,555 7,227 100 49,923 74,351	120,031 64,955 6,375 700 46,820 88,412	120,031 64,305 7,234 700 38,594 95,157	3,000 124,979 63,745 9,354 2,300 50,603 96,740	3,000 120,067 63,245 13,942 3,300 52,484 94,654
Overdrafts	1,500	11 1,500	15 1,500	43 1,500	1,585 -
stamps	490 19,230	425 102,974	377 49,598	186 24,883	268 110,177
Currency and specie Other cash items	21,854 27	51,211 254	30,043 176	26,550 459	45,063 135
	\$445,399	\$570,968	\$484,949	\$472,792	\$551,922

Capital stock Surplus fund Undivided earnings, less expenses,	\$50,000 10,000	\$50,000 10,000	\$50,000 10,000	\$50,000 10,000	\$50,000 10,000
interest and taxes paid Deposits: — Demand: —	16,451	18,583	18,107	18,558	21,417
Subject to check	305,965 39,775 70	409,024 56,343 87	343,751 27,843 1,184	348,989 20,347 85	423,724 20,927 18
Due to other banks Dividends unpaid Due on uncompleted loans	22,938 - 200	26,731	32,614 1,250 200	24,610 3 200	25,633 3 200
	\$445,399	\$570,968	\$484,949	\$472,792	\$551,922

BRISTOL COUNTY TRUST COMPANY, TAUNTON. 43 TAUNTON GREEN.

Incorporated February 16, 1917. Began business March 19, 1917.

ALBERT H. TETLOW, President.

CHARLES L. GODFREY, Treasurer.

Board of Directors: J. L. Anthony, C. H. Blaine, B. G. Brownell, W. E. Dunbar, R. M. Leach, Frederick Ludlam, W. R. Park, Jr., Nathan Newbury, A. C. Staples, A. H. Tetlow, F. L. Tinkham.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Tellers' shorts War savings, thrift and revenue stamps	\$320,850 14,860 555,813 80,600 151,312 53,759 564,074 1,224,599 11,948 63,492 12,505 48	\$306,950 14,860 586,204 75,600 174,355 53,039 553,030 1,238,049 63,492 12,505	\$306,000 14,860 706,295 74,600 85,625 52,259 613,634 1,360,226 771 66,564 13,349	\$256,000 14,860 716,632 85,100 103,071 77,459 550,167 1,482,209 5,822 66,564 13,349	\$256,000 14,860 766,219 85,550 190,736 35,519 541,348 1,521,288 1,788 66,564 17,044 17,044
Due from reserve banks Due from other banks Cash:	378,660 1,199	729,576	108,900	490,092	431,078
Currency and specie Checks on banks in same place	223,829 3,100 8,521	248,965 3,871 4,726	226,610 4,310 17,713	200,346 3,086 11,852	249,217 3,108 11,356
	\$3,669,169	\$4,065,822	\$3,651,716	\$4,077,353	\$4,193,388

Capital stock	\$300,000 100,000	\$300,000 100,000	\$300,000 100,000	\$300,000 100,000	\$300,000 100,000
interest and taxes paid . Deposits: — Demand: —	63,389	69,688	65,311	84,661	85,997
Subject to check For payment of coupons, etc	2,615,935 16	3,009,437 16	2,566,820 16	3,090,806 16	3,099,257
Certificates of deposit	4,195 32,560	6,770 28,342	2,817 30,366	4,839 33,259	2,098 51,356
Treasurer's checks	517	4,496	1,009	307	686
Certificates of deposit not payable within thirty days	85,114	74,214	63,214	92,320	29,670
Due to other banks Dividends unpaid Bills payable, including certificates	193,607 141	185,268 243	235,287 6,165	201,216 203	238,039 174
of deposit representing money borrowed	-	100,000	100,000 1,700	1,700	200,000
Tellers' overs	695 273,000	153 695 186,500	595 174,500	515 595 163,000	195 82,000
Reserved for depreciation			3,916	3,916	3,916
	\$3,669,169	\$4,065,822	\$3,651,716	\$4,077,353	\$4,193,388

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Railroad bonds and notes Accrued interest Gas, electric and water company bonds Cash (currency and specie)	-	- -	-	-	\$34,776 764 20,000 4,142 \$59,682

Deposits .	 	-	-	-	-	\$59,682
		_		_	-	\$59,682

BROCKTON TRUST COMPANY, BROCKTON.

89 MAIN STREET.

Incorporated April 13, 1918. Began business November 30, 1918.

ROBERT F. OWENS, President.

L. F. WHITE, Assistant Treasurer.

FRANK W. VYE, Treasurer.

Board of Directors: Michael Abraczinsky, J. J. Brock, W. P. Bosworth, C. M. Brewer, Henry Brusseau, J. T. Corcoran, E. N. Dahlborg, H. L. Doyle, W. E. Doyle, E. P. Fitzgibbons, W. B. Hamlin, J. C. Kelly, J. J. Madden, C. S. Marshall, E. F. O'Neill, R. F. Owens, W. M. Quade, E. A. Rosendahl, H. N. Swabsky, G. N. Tougas, F. W. Vye.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Banking house Safe deposit vaults Furniture and fixtures Tellers' shorts Expense and interest paid Suspense account Internal revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$17,000 \$2,920 2,550 59,000 20,131 55,545 18,496 13,349 4,735 4,650 4,650 14,389 901 24,093 2,415 -	\$17,000 \$1,809 2,050 60,000 20,370 82,736 18,587 13,841 4,955 - 17,797 - 15,664 199 197 19,068 1,655 - \$405,279	\$12,195 103,234 21,800 40,000 16,592 30,731 114,508 18,758 13,841 5,767 -19,755 10,000 13 20,992 1,598 29,575 4,481 -	\$3,170 103,122 31,800 3,666 - 59,077 145,166 23 25,205 23 25,205 12 31,442 1,955 21,796 3,179 - \$470,347	\$69,516 30,000 6,835 57,387 172,728 26,206 286 29,517 16 69,758 908 22,851 11,650 702

			1			
Capital stock Surplus fund	: :	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000
Undivided earnings, gross Deposits: — Demand: —		3,984	7,334	11,039	15,763	20,641
Subject to check		181,088	226,817	272,088	265,049	284.073
Certificates of deposit .		· -	1,000	1,000	1,000	1,000
Certified checks		76	1,484	186	1,949	957
Treasurer's checks		649	648	27	283	59
Open accounts not payable	within					
thirty days		13,671	34,684	31,789	39,371	45,291
Due to other banks .		13,204	13,312	16,282	17,052	34,791
Due on uncompleted loans		-	-	11,429	9,880	6,976
		\$332,672	\$405,279	\$463,840	\$470,347	\$513,788

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Gas, electric and water company bonds National bank and trust company stock Loans on real estate Loans on personal security Taxes paid Due from national banks and trust companies Cash (currency and specie)	\$37,649 9,393 - - 3,360 10,450 27,405 - 4,407 3,838	\$43,724 9,393 - - 9,750 26,950 79,830 - 7,448 7,848	\$47,724 22,868 3,408 - 11,325 32,450 85,800 62 1,153 3,961	\$66,560 22,868 5,000 3,408 10,000 11,325 54,583 94,954 62 5,688 1,383	\$60,912 27,849 5,000 5,017 - 35,626 67,805 116,379 62 18,774 1,508
	\$96,502	\$184,943	\$208,751	\$275,831	\$338,932
	Liab	ilities.			

Deposits Interest, rents, etc., less current expenses	\$95,619	\$182,719	\$207,611	\$273,242	\$332,014
	883	2,224	1,140	2,589	6,918
	\$96,502	\$184,943	\$208,751	\$275,831	\$338,932

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$20,100 United States 41/4s 30,300 U.S. Victory notes 43/4s

Par Value.

Far Vaue. \$5,000 Chi., Mil. & St Paul 4s \$5,000 Chi., Mil. & St. Paul 4½s 1,000 Chicago & Northwestern 5s 5,000 N. Y. C. & H. R. 6s 5,000 Portland Term. 5s

Par Value. \$11,000 Boston Cons. Gas Co. 6s

Bank Stocks.

Gas, Electric and Water Com-

pany Bonds.

Shs. 20 American Tr. Co., Boston 26 Fall River Tr. Co., Fall River 50 Fidelity Tr. Co., Boston 10 International Tr. Co., Boston 35 Nat'l Shawmut Bk., Boston 28 Old Colony Tr. Co., Boston

Railroad Bonds.

\$5,000 Baltimore & Ohio 4½s 5,000 Chi., Burl. & Quincy 4s

Street Railway Bonds. \$5,000 West End 7s

BROOKLINE TRUST COMPANY, BROOKLINE. 1 HARVARD STREET.

Branch Office: 246 Harvard Street.

Incorporated October 13, 1910. Began business November 1, 1910.

ERNEST B. DANE, President.

PAUL N. JEWETT, Treasurer.

ALBERT A. POLLARD, Assistant Treasurer.

Board of Directors: Andrew Adie, E. W. Baker, G. S. Baldwin, J. D. Colt, J. A. Cousens, E. B. Dane, T. M. Devlin, Joseph Driscoll, S. S. Fitzgerald, F. A. Goodhue, C. W. Holtzer, R. G. Hoprins, G. R. Jones, Theodore Jones, A. J. Meserve, Edward Malone, F. J. Oakes, Jr., P. L. Reed, C. H. Slattery, G. W. Wightman, O. G. Wood, G. H. Worthley.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances bought and sold Overdrafts Banking house Real estate by foreclosure Tellers' shorts Other assets Revenue stamps	\$113,300 4,801 8,801 322,433 1,876 115,245 357,090 66,319 635,621 91,521 4 50,000 2,000 2,000 1,64 1,64 1,64 1,64 1,64 1,64 1,64 1,64	\$295,100 4,801 4,801 455,699 1,876 100,650 376,825 79,698 659,375 1,453,787 37,800 1,072 50,000 2,000	\$200,650 4,801 8,801 473,766 1,876 140,350 379,543 81,228 708,987 1,466,814 628 50,000 2,000	\$168,780 4,801 8,801 519,382 1,876 210,850 365,428 82,422 728,252 1,400,742 423 50,000 2,000	\$170,738 4,801 \$,801 590,211 1,876 290,350 559,435 93,681 574,237 1,401,500 1,088 48,625 2,000 472
Due from reserve banks Due from other banks Cash: Currency and specie Checks on banks in same place	454,636 8,280 140,788 1,929	488,205 13,861 224,612	119,852 4,170 209,654	202,401 9,769 150,273	288,920 - 181,311 -
Checks on banks in other places Other cash items	2,434 \$3,267,573	\$4,262,655	\$3,857,788	4,131 \$3,910,332	6,181 \$4,224,227

		iiities.			
Capital stock	\$100,000 100,000	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000
interest and taxes paid Deposits: — Demand: —	72,667	80,495	61,223	70,445	80,756
Subject to check	2,581,016	3,357,155	2,849,022	2,944,212	3,380,443
Certificates of deposit	39,154	37,922	78,810	32,649	58,980
Certified checks	3,553	2,858	29,831	23,663	3,608
Treasurer's checks	33	41	10	646	16
Time: —		-			
Certificates of deposit not payable					
within thirty days	127,106	129,777	133,722	130,998	153,308
Due to other banks	62,579 15	70,760 97	49,126 4,000	56,936	77,845
Notes rediscounted	180,000	180,000	245,000	245,000	65,000
Reserved for depreciation	_	_	1,375	1,375	-
Reserved for rent	-	_	1,000	1,000	1,000
Reserved for taxes	1,200	1,500	2,640	1,081	1,081
Tellers' overs	-	24	_	51	17
Other liabilities	250	526	29	276	173
Reserved for interest on certificates					
of deposit		1,500	2,000	2,000	2,000
	\$3,267,573	\$4,262,655	\$3,857,788	\$3,910,332	\$4,224,227

Assets.		Liabilities.
United States bonds Railroad bonds Miscellaneous bonds Bank stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Loans with collaterals or sureties Notes of individuals Real estate owned Other assets Deposits in savings banks Deposits in national banks or trust companies	\$23,839 26 990 00 46,579 25 1,050 00 6,252 38 14,591 28 50,460 50 700 00 10,000 00 19,200 00 2,003 41 357 62 40,448 24	On trust accounts

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Gas, electric and water company bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	11	\$27,500 - 26,780 372 \$54,652	\$10,000 91,500 5,047 144 \$106,691	\$25,000 25,000 119,500 - 3,062 754 \$173,316	\$5,000 14,687 25,000 177,500 40,000 6,811 919 \$269,917

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current expenses Discount and interest prepaid	= =	\$54,624 28 -	\$106,562 28 101	\$173,156 130 30	\$268,862 290 474 291
Discount and interest prepaid .		\$54,652	\$106,691	\$173,316	\$269,917

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$5,000 U. S. Victory notes 4%s Railroad Bonds.

Par Value. \$5,000 Maine Central 5s 10,000 N. Y. Central & H. Riv. 6s Gas, Electric and Water Company Bonds.

Par Value. \$25,000 Worcester Gas Light Co. 51/28

CABOT TRUST COMPANY, CHICOPEE.

35 CENTER STREET.

Incorporated April 2, 1917. Began business April 2, 1917.

EMERSON G. GAYLORD, President.

LEWIS I. HOWARD, Secretary.

FRANK C. KENDALL, Treasurer,

Board of Directors: L. A. Amann, G. A. Blaisdell, C. W. Bray, N. B. Carter, E. G. Gaylord, L. I. Howard, F. C. Kendall, J. L. Pease, P. C. Pond.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.	
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Tellers' shorts Internal revenue stamps Due from other banks Cash:— Currency and specie Other cash items	\$126,148 4,863 55,714 50,553 23,327 67,406 91,271 932 18,500 88,532 24,849 35,091 2,228	\$127,647 4,863 -31,634 58,691 46,307 79,656 87,558 1,117 18,500 41,287 21,506 47,258 1,096	\$107,050 4,863 76,484 57,990 47,181 23,287 83,381 102,851 1,886 18,500 52,955 10,192 65,903 499	\$155,477 4,863 53,969 57,990 51,292 17,287 77,348 135,231 7,257 18,500 20 87,465 18,239 38,149 3,679	\$175,667 4,865 63,518 60,490 56,212 67,507 82,790 139,111 4,915 18,500 42,247 45,894 50,593 6,524	

Capital stock	\$100,000 20,000	\$100,000 20.000	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000
Undivided earnings, less expenses, interest and taxes paid	5,508	3,770	3,812	6,572	4,185,
Deposits: — Demand: — Subject to check	483,611	420.819	439.668	549,488	601,109
Certificates of deposit	10,095 6,937	11,075 2,496	12,500 3,821	14,855 2,343	9,400 1,730
Treasurer's checks	220	1,819	3,267	2,465	492
Due to reserve banks Due to other banks Dividends unpaid	21,835 12	27,056 135	29,945 50	31,064 38	2,422 39,566 97
Bills payable, including certificates of deposit representing money		200			
borrowed			40,000	_	40,000
	\$648,218	\$587,170	\$653,063	\$726,825	\$819,001

Nov. 17, 1919.

CAMBRIDGE TRUST COMPANY, CAMBRIDGE.

1336 MASSACHUSETTS AVENUE.

Branch Office: 2079 Massachusetts Avenue.

Incorporated May 8, 1890. Began business November 7, 1892.

GEORGE HOWLAND COX, President. JOHN H. HUBBARD, Secretary.

B. FARNHAM SMITH, Treasurer. E. WILLARD PHIPPEN, Actuary.

Sept. 12, 1919.

June 30.

1919.

Board of Directors: Stoughton Bell, E. L. Bennett, G. H. Cox, Edgar Crocker, E. A. Davenport, W. H. Dunbar, J. H. Hubbard, F. H. Leavitt, F. W. Moore, W. B. Munro, J. H. Russell, L. F. Schaub, B. F. Smith, Philip Stockton, C. A. Stover, H. H. White.

Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

May 12, 1919.

March 4,

1919.

	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness	\$236,700 43,000	\$231,400 43,000	\$272,120 -	\$339,761 43,000	\$329,022 43,000
urer	25,892	25,893	43,000		-
Other stocks and bonds Securities acquired in settlement of	416,222	397,153	420,436	413,418	423,400
indebtedness	18,142 343,155 318,636	18,142 353,711 315,001	14,548 332,317 300,459	14,548 331,498 435,319	14,548 336,879 611,440
Other demand loans Time loans with collateral Other time loans Overdrafts	42,839 206,791 289,093 156	43,518 212,620 356,501 156	42,651 210,068 313,043 305	44,884 271,953 243,329 368	33,914 287,993 342,749 462
Safe deposit vaults Furniture and fixtures Tellers' shorts	25,628 23,993	26,707 23,992 51	26,707 26,116 42	27,168 26,116 142	27,168 26,176 155
War savings stamps Due from reserve banks Cash:—	677 215,764	360,470	92,742	352 99,480	122 88,931
Currency and specie Checks on banks in same place . Other cash items	106,948 5,294 2,287	129,440 6,560 3,801	104,827 6,786 9,311	125,331 5,010 953	127,728 9,472 1,636
	\$2,321,217	\$2,548,586	\$2,215,840	\$2,422,630	\$2,704,795
	Liab	ilities.	I		
Capital stock	\$100,000 100,000	\$100,000 100,000	\$100,000 100,000	\$100,000 100,000	\$100,000 100,000
interest and taxes paid Deposits: — Demand: —	101,527	102,420	94,315	108,548	112,625
Subject to check For payment of coupons, etc Certificates of deposit Certified checks	1,800,047 608 42,518 20,487 29	1,970,249 178 43,747 3,095 51	1,752,918 338 35,795 10,411 165	1,917,547 485 34,142 4,106 28	2,239,580 218 35,367 1,667 40
Time: — Certificates of deposit not payable within thirty days	65,385	58,637	47,086	82,495	51,629
Open accounts not payable within thirty days	25,000	25,000	25,000	25,000	25,000
Due to reserve banks Due to other banks Dividends unpaid	3,292 58,586	142,401	41,129 4,000	11,348	7,481 40
Reserved for rent	1,118 15	553	1,150 704 -	61	
Reserved for interest on certificates of deposit	2,605	2,255	2,829	2,070 36,800	2,348 28,800
				\$2,422,630	

Assets.			Liabilities.
United States bonds City, county and town bonds Railroad bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Real estate owned Other assets Deposits in savings banks Deposits in national banks or treompanies	• _	\$221 82 4,527 35 448 00 13,930 00 24,095 00 12,833 62 12,700 00 160,642 74 11,638 81 25,275 00 5,286 05 12,996 80 5,639 61 \$298,234 80	On trust accounts . \$157,183 52 Income . 461 29 As executors, administrators, etc. 95,011 02 Income . 4,153 97 Notes payable . 41,425 00

SAVINGS DEPARTMENT.

Assets.

March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17,
				1919.
\$119,353 285,872 55,652 405,529 78,000 69,846 1,609 \$1,015,861	\$119,353 290,984 55,652 21,838 416,404 118,000 27,468 1,257 \$1,050,956	\$94,353 290,984 55,652 21,838 438,699 98,000 42,093 1,837 \$1,043,456	\$94,353 290,984 55,652 21,838 449,461 195,525 - 18,137 1,563 \$1,127,513	\$94,353 290,984 55,652 21,837 471,793 198,000 26,806 26,977 1,168
Liabi	lities.			
\$990,714 13,008 12,139 \$1,015,861	\$1,017,202 - 33,754 \$1,050,956	\$1,019,789 14,608 9,059 \$1,043,456	\$1,094,420 14,608 18,485 \$1,127,513	\$1,167,559 20,011 - \$1,187,570
	285,872 55,652 405,529 78,000 69,846 1,609 \$1,015,861 Liabi \$990,714 13,008 12,139	285,872 290,984 55,652 55,652 21,838 416,404 78,000 118,000 - 69,846 1,609 1,257 \$1,015,861 \$1,050,956 \$ Liabilities. \$990,714 13,008 12,139 33,754	285,872 290,984 290,984 55,652 55,652 55,652 21,838 21,838 438,699 78,000 118,000 98,000 -69,846 1,609 1,257 1,837 \$1,015,861 \$1,050,956 \$1,043,456 \$13,008 12,139 33,754 9,059	285,872 290,984 290,984 55,652 55,652 55,652 55,652 21,838 21,838 21,838 21,838 21,838 449,461 78,000 118,000 98,000 195,525 69,846 27,468 42,093 18,137 1,563 \$1,015,861 \$1,050,956 \$1,043,456 \$1,127,513 \$ Liabilities. \$990,714 13,008 - \$1,017,202 14,608 12,139 33,754 9,059 18,485

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Par Value.

Fubile Fullus, Bollus.
Par Value.
\$46,150 United States 41/4s
10,000 Massachusetts 3s
5,000 Boston 4s
5,000 Brockton 4s
5,000 Canton, O., 5s
4,000 Hatfield 4½s
10,000 Providence, R. I., 4s
2,000 San Francisco, Cal., 4½s
5,000 Seattle, Wash., 4½s
5,000 Waterbury, Conn., 41/4s

Deskille Manada Desida

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s
10,000 Baltimore & Ohio 4s
10,000 Baltimore & Ohio 4½s
10,000 Boston & Albany 3½s
10,000 Boston & Albany 4s
5,000 Boston & Albany 5s
5,000 Boston & Providence 6s
5,000 Chic., Burl. & Quincy 4s
12,000 Chic., Mil. & Puget Sound 4s

\$20,000 Chic., Mil. & St. Paul 4s
5,000 Chic., Mil. & St. Paul 4½s
10,000 Chic., Mil. & St. Paul 4½s
15,000 Chic., Mil. & St. Paul 5
15,000 Chec., Mil. & St. Paul 5
5,000 Cheve., Loraine & Wheeling 5
5,000 Concord & Montreal 4s
10,000 Fitchburg 3½s
17,920 Illinois Central 3½s
17,920 Illinois Central 4½s
5,000 Louisville & Nashville 4s
5,000 Louisville & Nashville 6s
15,000 Maine Central 4½s
3,000 Mich. Central 4½s
20,000 Mich. Central 4½s
20,000 Minn., St. P. & S. S. M. 4s
10,000 Minn., St. P. & S. S. M. 4s
10,000 Minn., St. P. & A Atlantic 4s
20,000 N. Y. C. & H. R. 3½s
10,000 Pennsylvania 4½s
10,000 Pennsylvania 4½s
10,000 Pennsylvania 4½s

14,000 Pennsylvania 5s 5,000 San Fran. & San Joaq. V. 5s 15,000 Southern Pacific 4s 6,000 Utica & Black River 4s

Gas, Electric and Water Company Bonds.

Street Railway Bonds.

1,000 George., Rowley & Ipswich 5s 6,000 Milford & Uxbridge 5s

6,000 Worcester & Southbridge 41/28

\$10,000 Boston Elevated 5s 2,000 Boston, Milford & Uxbridge 5s 5,000 Boston & Northern 4s

5,000 Brockton 5s

7,000 Old Colony 4s

5,000 Prov. & Taunton 5s 5,000 West End 4½s

5,000 West End 7s 1,000 Western Mass. 5s

Par Value.

\$2,500 Central Mass. Elec. Co. 6s 1,000 Clinton Gas Light Co. 4½s 18,000 New Bed. Gas & Edison L. 6s 5,000 Worcester Gas Light Co. 5½s

CANTON TRUST COMPANY, CANTON.

710 WASHINGTON STREET.

Incorporated March 21, 1916. Began business March 27, 1916.

GUY A. HAM, President.

ARTHUR A. BROWN, Actuary.

J. HERBERT LANDICK, Treasurer.

Board of Directors: Edward Becker, George Berry, S. J. Boylan, G. H. Capen, M. D. Flattery, Horatio Gilbert, E. E. Ginsberg, G. A. Ham, H. H. Ham, W. B. Hamlin, J. D. Henderson, T. J. Hill, C. W. Pike, C. S. Prescott, C. V. Reynolds, E. B. Reynolds, Frank Ross, H. B. Sprague, Abraham Sydeman, August Thiel, D. E. Timmerman, J. W. Wright, W. D. Young.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m. Friday evenings, 7 p.m. to 8.30 p.m.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Internal revenue stamps Due from reserve banks Cash:— Currency and specie Checks on banks in other places Other cash items	\$55,218 34,577 124,521 111,000 27,316 6,980 58,289 118,017 17,404 5,500 1,360 93 59,211 30,528 125 \$650,139	\$57,818 34,577 117,706 107,650 45,116 12,239 49,091 109,593 17,404 5,500 1,360 93 46,004 32,737 83	\$27,368 34,577 117,706 111,325 52,656 7,914 49,042 102,407 253 17,404 5,500 1,360 93 107,646 38,105 256	\$22,368 34,577 128,641 111,925 54,911 11,939 48,614 131,768 2 17,400 5,400 1,200 93 72,910 33,560 61 1,018	\$20,600 34,577 131,641 118,325 32,436 18,889 57,825 145,108 3 17,400 5,400 1,200 93 72,747 36,112 128

Capital stock Surplus fund Undivided earnings, less expenses,	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000	\$100,000 30,000	\$100,000 30,000
interest and taxes paid . Deposits: — Demand: —	27,835	26,508	26,453	19,345	18,983
Subject to check	413,990 - 154	385,989 32,000 324	484,178 5,000 293	475,760 2,111 -	502,993 - 1,738
Certificates of deposit not payable within thirty days	15,000	_	-	-	-
Open accounts not payable within thirty days	5,265	9,838	12,834	17,694	-
Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	23,757 6	18,167 15	24,801 8	31,435 10	25,737 .24
borrowed Tellers' overs Due on uncompleted loans	44,000 32 100	44,000 35 100	45	32 -	13,000 9 -
	\$650,139	\$636,976	673,612	\$676,387	\$692,484

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds Telephone company bonds Gas, electric and water company bonds National bank and trust company stock Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$39,846 48,041 15,110 1,400 4,399 - 5,550 60,443 10,266 936 \$237,461	\$38,000 48,041 15,110 1,400 4,399 - 5,550 58,050 71,862 9,083 1,525 \$253,020	\$38,500 52,629 15,110 1,400 4,399 - 9,650 65,025 68,827 4,749 2,086 \$262,375	\$39,000 52,629 15,110 1,400 6,049 2,030 8,300 85,192 64,270 5,336 1,111 \$280,427	\$45,000 52,629 15,110 1,400 6,049 2,030 8,300 95,779 70,846 3,168 1,331 \$301,642
	Liabi	lities.			
Deposits	\$236,413 45	\$249,640 45	\$257,462 45	\$279,646 -	\$298,261
Interest, rents, etc., less current expenses	1,003	3,335	4,868	781	3,381
	\$237,461	\$253,020	\$262,375	\$280,427	\$301,642

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$30,000 United States 4½s 15,000 U. S. Victory notes 4¾s

Railroad Bonds.

\$1,000 Atch., Top. & Santa Fé 4s 3,000 Baltimore & Ohio 4s 1,000 Baltimore & Ohio 4½s 2,000 Boston Term. Co. 4s 1,000 Chic., Mil. & St. Paul 4s 9,000 Chic., Mil. & St. Paul 4½s

Par Value.
\$1,000 Chic. & Northwestern 5s
5,000 Illinois Central 4s
2,000 Maine Central 4½s
5,000 Maine Central 5s
3,000 Minn., St. P. & S. S. M. 4s
5,000 Nashville, Chat. & St. L. 5s
1,000 N. Y. Central & Hud. Riv. 4s
1,000 N. Y. C. & H. R. 4s
1,000 Northern Pacific 3s
5,000 Pennsylvania 4½s
5,000 Pennsylvania 5s

5,000 Pennsylvania 5s 5,000 Portland Term. Co. 5s 2,000 So. Pacific 4s

Street Railway Bonds. Par Value. \$5,000 Boston Elevated 5s 5,000 West End 5s 5,000 West End 7s

Gas, Electric and Water Company Bonds.

\$2,000 New Bed. Gas & Elec. Lt. Co.6s

Bank Stocks.

Shs. 15 Commonwealth Tr. Co., Boston 23 Old Colony Trust Co., Boston

CENTRAL TRUST COMPANY, CAMBRIDGE.

599 MASSACHUSETTS AVENUE.

Branch Office: 310 Cambridge Street, East Cambridge.

Incorporated July 19, 1904. Began business March 6, 1905. ELMER H. BRIGHT, President. Walter G. Davis, Sec

President. Walter G. Davis, Secretary and Treasurer.

Albert R. Drake, Actuary.

Board of Directors: Hugh Bancroft, E. H. Bright, C. S. Cahill, R. B. Carter, E. R. Champlin, W. G. Davis, J. C. Dow, J. H. Hurley, J. G. Morrison, D. A. Ritchie, W. F. Ross, E. D. Sawyer, E. R. Speare, H. F. Stimpson, B. T. Thayer, E. D. Walker, C. O. Whitten.

Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M., and from 6 to 8 P.M.

BANKING DEPARTMENT.

Assets.

•	March 4, 1919.	May 12, 1919.	June 20, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans. Time loans with collateral Other time loans Overdrafts Real estate by forclosure Safe deposit vaults Taxes paid Tellers' shorts Revenue stamps and war savings stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$754,150 1,729,564 462,505 311,351 31,177 144,426 392,397 23 19,313 328 42 736 127,710 903 138,488 13,266	\$582,100 1,936,896 304,675 398,266 11,522 192,672 380,130 1,491 212 653 208,540 622 146,306 13,433 35 7,121	\$272,300 1,957,987 309,275 307,166 23,922 295,710 1,050 19,132 1,491 164 653 125,790 50 142,074 10,000 3,988 2,239	\$251,961 1,950,967 308,725 199,366 72,908 241,136 395,792 1,821 19,315 91 188 160,093 2,460 159,935 3,732 14,701	\$251,613 1,940,489 312,725 123,342 101,566 278,481 478,064 478,064
	\$4,127,132	\$4,203,910	\$3,797,301	\$3,783,191	\$3,841,313

Capital stock	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000
interest and taxes paid Deposits: — Demand: —	295,854	300,932	288,841	310,272	363,641
Subject to check	2,219,218 46,933 5,765	2,372,208 34,870 7,606	2,146,431 39,370 27,331	2,138,339 25,803 7,649	2,244,666 33,803 26,194
Treasurer's checks Time: — Certificates of deposit not payable	7,180	12,765	22,779	13,319	26,336
within thirty days Open accounts not payable within	18,872	24,227	27,027	46,077	29,005
thirty days	532,816	538,449	510,211	447,352	456,452
Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	212	223	58,721 213	118,808 212	79,326 243
borrowed Reserved for interest Reserved for taxes	527,100 14,697	437,100 10,483 2,172	141,000 1,780 8,172	137,000 8,661 7,847	80,000 7,974 8,475 2,000
Due on uncompleted loans Other liabilities Rediscounts Reserved for depreciation	1,154 32,300 25,031	1,154 27,250 34,471	3,404 87,550 34,471	3,731 73,650 44,471	3,731 62,150 17,317
	\$4,127,132	\$4,203,910	\$3,797,301	\$3,783,191	\$3,841,313

A	sset	з.				Liabilities.
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Railroad stocks Miscellaneous stocks Loans on real estate Notes of individuals Real estate owned Deposits in savings ba Deposits in national b		or	trust	\$380 1,190 900 24,210 17,498 68,661 6,030 1,885 63,813 3,917 4,434	00 00 00 00 75 00 00 06 85	On trust accounts \$92,765 Income 2,042 As executors, administrators, etc. \$1,979 Income 1,184 Due on uncompleted mortgage loans 6,950 Other liabilities 8,000
				\$192,921	09	\$192,921

SAVINGS DEPARTMENT.

Accate

	Asi	sets.			
	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$20,000	\$99,809	\$134,544	\$151,589	\$161,089
	103,988	134,663	134,663	134,663	134,663
	254,854	254,854	254,854	254,854	254,854
	73,337	80,688	80,688	80,688	80,688
	54,290	91,290	91,290	92,557	92,558
	2,015,750	2,141,175	2,162,625	2,162,792	2,247,142
	1,202,090	1,028,158	1,035,315	939,718	878,455
	341,527	326,509	325,746	276,181	299,332
	4,863	1,407	25,417	14,322	17,523
	\$4,070,699	\$4,158,553	\$4,245,142	\$4,107,364	\$4,166,304
	Liab	ilities.			
Deposits Interest, rents, etc., less current expenses Reserved for interest Reserved for taxes Due on uncompleted loans	\$4,033,507	\$4,075,661	\$4,096,314	\$4,018,846	\$4,079,321
	22,887	28,287	57,367	48,212	23,282
	14,304	52,104	77,382	28,027	52,922
	1	2,501	5,779	5,779	9,279
	-	-	8,300	6,500	1,500
	\$4,070,699	\$4,158,553	\$4,245,142	\$4,107,364	\$4,166,304

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$148,000 United States 4½s 20,000 Seattle, Wash., 4½s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 4½s 10,000 Baltimore & Ohio 5s 10,000 Battimore & Onio 58 25,000 Chi., Mil. & St. Paul 5s 15,000 Chi., St. P., M. & Omaha 6s 15,000 Chocord & Montreal 4s 20,000 Illinois Central 4s 25,000 Minn., St. P. & S. S. M. 4s

Street Railway Bonds.

Par Value.

\$50,000 Boston Elevated 41/2s 25,000 Boston & Northern 4s

19,000 Georgetown, Rowley & Ips. 5s

6,000 Lynn & Beston 5s 6,000 Marlboro & Westboro 5s 10,000 Milford & Uxbridge 7s 25,000 Old Colony 4s

5,000 South Shore & Boston 6s 20,000 Springfield & Eastern 5s 25,000 West End 4½s 25,000 West End 5s

23,000 Western Mass. 5s 5,000 Worcester Consolidated 5s Par Value.

\$12,000 Worcester & Holden 5s 5,000 Worcester & Southbridge 4½s

Bank Stocks.

Shs.
56 Charles River Tr. Co., Cambridge
9 First Nat. Bk., Merrimac
352 Market Tr. Co., Boston
105 Old Colony Tr. Co., Boston

CHARLES RIVER TRUST COMPANY, CAMBRIDGE.

1408 MASSACHUSETTS AVENUE.

Incorporated July 2, 1914. Began business September 1, 1914.

HARRIE E. MASON, President.

Willard H. Sprague, Treasurer.

EDMUND H. NORRIS, Secretary.

Board of Directors: A. F. Amee, Joseph August, K. S. Barnes, A. H. Boardman, C. E. Caustic, J. J. Conley, F. W. Dallinger, G. L. Dow, E. S. Emerson, Thomas Hadley, G. H. Holmes, C. F. Mason, H. E. Mason, F. H. Moulton, E. H. Norris, H. F. Peak, J. H. Sawyer, W. H. Sprague, H. N. Stearns, T. H. Thompson.

Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States Bonds and Certificates of Indebtedness Federal Reserve Bank stock Bonds deposited with U. S. Treas-	\$1,159,247 —	\$1,359,205 —	\$858,440	\$682,429 12,000	\$557,286 12,000
urer to secure postal savings deposits Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans	3,000 652,239 269,715 109,481 6,630	3,000 700,139 270,695 111,001 6,960	3,000 761,297 271,420 141,351 6,585	763,336 289,305 79,951 13,285	3,000 793,918 352,577 80,801 12,155
Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures	161,315 768,581 367 60,000 10,000 20,000	186,961 703,523 209 60,000 10,000 20,000	258,994 642,354 149 60,000 10,000 20,000	290,727 581,112 322 60,000 10,000 20,000	340,584 535,396 176 60,000 10,000 20,000
Premium account Due from reserve banks Due from other banks Cash:— Currency and specie	111,519 9,658 80,094	226,002 46,038 65,648	15 116,012 74,676 94,877	91,016 10,426 78,384	170,872 22,349 79,795
Checks on banks in same place Other cash items	63,878 \$3,485,724	21,990 \$3,791,371	31,811 \$3,350,981	\$3,039,465	\$3,200,225

Capital stock Surplus fund Undivided earnings, less expenses,	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000
interest and taxes paid Deposits: — Demand: —	36,920	23,645	24,085	33,778	29,599
Subject to check	2,273,582 10,400 2,597	2,328,445 10,300 9,946	1,918,607 13,550 7,925	2,078,677 6,750 2,691	2,428,261 37,975 4,498
Treasurer's checks Time: — Certificates of deposit not payable within thirty days	104 47,359	384	3,474	6,535	3,612 104,944
Open accounts not payable within thirty days	19,637	50,945	52,745	49,030	56,115
Due to other banks Dividends unpaid Bills payable, including certificates	125	162	98,889 162	60	221
of deposit representing money borrowed	535,000 160,000	800,000 60,000	582,500 145,000	287,500 70,000	100,000 35,000
	\$3,485,724	\$3,791,371	\$3,350,981	\$3,039,465	\$3,200,225

Assets.		Liabilities.
United States bonds Railroad bonds Miscellaneous bonds Railroad stocks Manufacturing stocks Miscellaneous stocks Loans with collaterals or sureties Notes of individuals Notes of corporations Real estate owned Other assets Deposits in savings banks Deposits in national banks or trust companies	\$1,709 62 400 00 3,575 00 2,153 75 400 00 17,144 50 10,000 00 1,850 00 7,940 00 94,400 00 1,511 20 3,501 93 3,429 69 \$148,015 69	On trust accounts . \$143,509 71 Income . 1,223 71 As executors, administrators, etc. 3,282 27

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Gas, electric and water company bonds Due from national banks and trust companies and Federal Reserve Bank Cash (currency and specie)	\$48,433 18,312 3,685 2,430 287,687 435,761 20 - 69,504 200	\$48,433 23,312 8,755 3,850 320,557 586,954 22 - 54,959 200	\$10,025 48,433 23,312 8,755 3,850 351,532 556,163 12 - 85,042 200	\$48,433 21,297 8,755 8,775 362,995 602,121 11 - 48,342 200	\$60,25; 21,29; 8,75; 8,77; 412,000 587,73; 10,026; 71,561
	\$866,032	\$1,047,042	\$1,087,324	\$1,100,929	\$1,180,602
	Liab	ilities.			
Deposits Profit and loss Interest, rents, etc., less current expenses	\$858,855 7,177	\$1,028,122 - 18,920	\$1,063,663 - 23,661	\$1,091,192 2,132 7,605	\$1,159,572 12,498 8,532
					0,00

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$1.047.042

\$1,087,324

\$866,032

Railroad Bonds.

Par Value, \$5,000 Baltimore & Ohio 3½s 8,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 4½s 2,000 Chi., Mil. & St. Paul 4s 5,000 Chi., Pac. & Western 5s 8,000 Concord & Montreal 4s 2,000 Connecticut River 3½s 3,000 Lake Shore & Mich. So. 4s 10,000 Maine Central 5s

| Par Value. | \$5,000 Minn., St. Paul & S. S. M. 4s | 11,000 N. Y. Cent. 4s | 1,000 Pennsylvania 4½s

Street Railway Bonds.

\$5,000 Eastern Mass. 6s 1,000 Springfield and Eastern 5s 5,000 West End 5s 10,000 West End 7s

Gas, Electric and Water Company Bonds.

Par Value. \$10,000 Boston Consolidated Gas 6s

\$1,100,929

\$1,180,602

Bank Stocks.

Shs. 25 Nat. Shawmut Bk., Boston 17 Old Colony Trust Co., Boston

CHARLESTOWN TRUST COMPANY, BOSTON.

CITY SQUARE (CHARLESTOWN DISTRICT).

Incorporated December 8, 1910. Began business February 6, 1911.

LUKE D. MULLEN, President.

CLINTON S. HEBARD, Treasurer.

Pub. Doc.

Board of Directors: J. P. Cotter, W. J. Cummings, S. W. C. Downey, T. F. Freeman, H. E. Gillmore, C. S. Harlow, E. M. Heustis, J. H. King, A. V. Lincoln, J. J. Mahnney, E. T. McKnight, J. J. McCanty, L. D. Mullen, F. V. Noyes, J. P. O'Riordan, L. E. Page, W. H. Quigley, M. P. Shaw, J. H. Smith, R. S. Teeling, A. H. Weeks.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., and 7.30 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
	1919.	1919.	1919.	1919.	1919.
United States Bonds and Certificates					
of Indebtedness	\$20,000	\$10,150	\$60,000	\$110,000	\$75,000
Massachusetts bonds	23,450	23,450	23,450	23,450	23,450
Other stocks and bonds	298,370	317,602	355,137	332,306	369,894
Loans on real estate	348,750	337,700	371,225	409,750	402,537
Demand loans with collateral .	150,751	157,986 61,835	$149,971 \\ 62,635$	$143,753 \\ 64,610$	272,568 61,585
Other demand loans	58,010 102,211	106,922	91,165	96.087	106,961
Other time loans	236,566	235,269	208,187	265,469	254,619
Overdrafts	471	108	181	320	168
Banking house	47,000	47,000	47,000	47,000	47,000
Safe deposit vaults	2,500	2,000	1,750	1,000	750
Tellers' shorts		40	71	-	=
Internal Revenue stamps	45 117.944	31 152,269	52 173,898	88 154,807	50 84,952
Due from reserve banks	5,764	6,358	6,606	6,537	1,663
Due from other banks	3,704	0,000	0,000	0,007	1,000
Currency and specie	157,767	162,347	127,306	91,227	79,787
Checks on banks in same place .			5,206	· -	· -
Other cash items	1,894	4,507	3,974	1,463	526
	\$1,571,493	\$1,625,574	\$1,687,814	\$1,747,867	\$1,781,510
	1		1		l

				1	1
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000 50,000
Surplus fund	50,000	50,000	50,000	50,000	30,000
Undivided earnings, less expenses,	1				
interest and taxes paid	1,639	895	1,163	4,000	3,936
Deposits: —	•				
Demand: —					
Subject to check	1,009,325	1.044.885	1,022,345	1,066,260	1,146,852
	1,009,323	1,011,000	1,022,040	1,000,200	
For payment of coupons, etc.		101 079	131,286	121,069	190,507
Certificates of deposit	98,990	121,978			
Certified checks	2,922	3,897	8,395	6,320	7,133
Time: —					
Certificates of deposit not payable					
within thirty days	92,450	59,450	89,450	79,850	25,749
Open accounts not payable within			,	· ·	
thirty days	39,302	71,403	91,775	122,082	_
timity days	05,002	11,100	31,,,,	122,002	
D 1 1 1 1	70.049	00 004	70,572	78,428	44,898
Due to other banks	72,643	69,864			395
Dividends unpaid	142	492	118	300	990
Bills payable, including certificates					
of deposit representing money	i	ĺ			
borrowed	_	-	-	_	100,000
Tellers' overs	23	_	-	_	_
Due on uncompleted loans	3,877	2,710	22,710	19,558	12,040
Due on uncompleted toans	0,011	2,710	22,110		
	\$1,571,493	\$1,625,574	\$1,687,814	\$1,747,867	\$1,781,510
	DI,071,495	@1,020,074	\$1,001,014	Ψ1,121,001	Ψ1,.01,010
	1				

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds Telephone Company bonds National bank and trust company stock Loans on personal security Other assets War savings stamps Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$378,731 200,939 92,544 1,990 14,434 62,453 520,356 103,618 150 94 - 78,379 6,751	\$356,431 210,839 92,544 1,990 14,434 63,853 518,355 114,343 150 116 47 167,840 4,338 \$1,545,280	\$231,231 234,964 92,544 1,990 14,434 75,853 522,406 228,749 150 144 47 167,659 7,021 \$1,577,192	\$221,081 234,963 92,544 1,990 14,434 103,465 525,906 232,343 150 142 - 151,830 3,206 \$1,582,054	\$290,431 244,926 92,544 1,990 14,434 103,465 539,930 244,933 150 163 - 92,597 10,185		

Liabilities.

Deposits Guaranty fund Interest, rents, etc., penses Other liabilities Tellers' overs Undivided earnings	less current	ex-	\$1,450,756 4,000 5,532 151 -	\$1,526,221 4,000 14,888 152 19	\$1,543,846 4,000 29,132 146 68	\$1,566,885 4,000 8,310 — — 2,859	\$1,611,717 4,000 20,031
			\$1,460,439	\$1,545,280	\$1,577,192	\$1,582,054	\$1,635,748

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value.
\$3,050 United States 3½s
27,900 United States 4s
120,150 United States 4½s
70,000 U. S. Certs. of Indebt. 4½s
55,000 U. S. Victory Notes 4¾s
834 U. S. war savings stamps
10,100 Massachusetts 4s
5,000 South Omaha, Neb., 5½s

Railroad Bonds.

\$5,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio $4\frac{1}{2}$ s 15,000 Baltimore & Ohio 5s 5,000 Boston & Albany $3\frac{1}{2}$ s 30,000 Chi., Mil. & St. Paul 4s

Par Value. \$32,000 Chi., Mil. & St. Paul 4½s 20,000 Concord & Montreal 4s 10,000 Illinois Central 4s 30,000 Maine Central 4½s 5,000 Maine Central 5s 15,000 Minn., St. P. & S. S. M. 4s 10,000 N. Y. C. & H. R. 4s 10,000 N. Y. C. & H. R. 6s 10,000 Pennsylvania 4½s 20,000 Pennsylvania 5s 10,000 Pere Marquette 5s 5,000 West Vir. & Pitts. 4s.

Street Railway Bonds.

\$15,000 Boston Elevated 4s 20,000 Boston Elevated 5s 5,000 Boston & Northern 4s Par Value.
\$2,000 Boston Terminal Co. 3½s
10,000 Marlboro & Westboro 5s
5,000 Old Colony 4s
5,000 West End 4s
10,000 West End 4½s
15,000 West End 5s
6,000 Worcester & Clinton 7s
3,000 Worcester Consolidated 4½s
3,000 Worcester & Southbridge 4½s

Bank Stocks.

Shs.
13 American Trust Co., Boston
300 Fidelity Trust Co., Boston
25 Nl. Shawmut Bk., Boston
217 Old Colony Trust Co., Boston
50 Roxbury Trust Co., Boston

CHELSEA TRUST COMPANY, CHELSEA.

BROADWAY, CORNER OF EVERETT AVENUE.

Incorporated February 2, 1907. Began business February 11, 1907.

E. H. LOWELL, President.

C. F. WALKER, Secretary.

S. C. GLEASON, Treasurer.

Board of Directors: H. P. Abbott, G. H. Akins, A. B. Atwood, I. F. Atwood, W. A. Bancroft, W. A. Baston, J. L. Bates, Campbell Bosson, G. H. Carter, D. J. Coburn, Harry Cohen, C. N. Cutler, C. J. Donahof, C. W. Freeman, W. H. Gleason, C. W. Gould, F. S. High, E. R. Hoag, Eben Hutchinson, D. A. Lourie, E. H. Lowell, W. P. Lowell, J. H. Malone, B. T. Martin, W. C. Mitchell, A. C. Ratshesky, Julius Rosenberg, H. M. Russell, Abram Salter, H. H. Stickney, A. G. Walton, Bartlett Walton, G. W. Webster, R. S. Wentworth.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Internal revenue stamps Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$302,638 47,500 475,981 2,900 329,275 71,175 40,700 288,621 697,816 72,500 472,393 32,364 216,519 2,453 802 \$3,053,717	\$252,605 47,500 491,981 2,900 316,000 73,325 36,100 302,864 644,119 272,500 277,079 26,719 160,644 4,649 1,224	\$195,534 47,500 498,263 318,500 100,525 44,800 311,761 780,362 1,468 72,500 115 162,661 122,975 3,633 1,084 \$2,661,681	\$162,292 47,500 482,994 305,685 91,625 64,700 315,511 892,341 72,500 203,674 - 185,828 4,771 1,364 \$2,830,865	\$159,439 47,500 506,519 307,030 99,327 45,400 322,785 902,073 28 72,500 26,269 176,387 4,107 1,763

		1			1
Capital stock	\$250,000 125,000	\$250,000 125,000	\$250,000 125,000	\$250,000 125,000	\$250,000 125,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	15,817	21,866	15,346	26,928	27,165
Demand: — Subject to check	2,396,557	2,114,944	2,119,472	2,088,032	2,222,904
Certificates of deposit	15,395 7,268	18,135 19,454	20,548 23,542	13,393 27,113	13,268 35,197
Due to other banks	243,640	160,477	101,273	199,606	172,845
Dividends unpaid	40	50 500	5,000 1,500	1,500	20
Bills payable, including certificates of deposit representing money					
borrowed	_	_	=	95,000 4,293	4,823
	\$3,053,717	\$2,710,426	\$2,661,681	\$2,830,865	\$2,851,222

Assets.		Li	abilit	ies.	
Loans on real estate Deposits in national banks or trust companies	\$10,000 00 75 00	On trust accounts Income	:	:	. \$10,000 00 . 75 00
	\$10,075 00				\$10,075 00

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.			
Investments Authorized for Savings Banks. Public funds. Railroad bonds and notes Street railway bonds Loans on real estate Loans on personal security Other assets Due from national banks and trust companies	\$1,129 - - - 19 25,528 \$26,676	\$19,922 4,994 6,000 82,413 - 8,118 \$121,447	\$23,052 4,006 4,994 11,000 87,528 - 7,246 \$137,826	\$28,052 4,006 4,994 53,300 106,053 - 4,462 \$200,867	\$23,052 8,987 4,994 53,300 153,628 7,310 \$251,271			

Liabilities.

Deposits Interest, rents, etc., less current expenses	\$26,676	\$120,376	\$136,532	\$198,486	\$245,944
	-	1,071	1,294	2,381	5,327
	\$26,676	\$121,447	\$137,826	\$200,867	\$251,271

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

P	ublic	Funds,	Bonds.

Par Value. \$25,000 United States 41/4s Railroad Bonds.

Par Value. \$5,000 Baltimore & Ohio 4½s 5,000 N. Y. Central & H. River 6s Street Railway Bonds.

Par Value. \$5,000 West End 7s

COLUMBIA TRUST COMPANY, BOSTON.

20 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated June 14, 1892. Began business March 25, 1895.

Patrick J. Kennedy, President. Alfred E. Wellington, Treasurer. Brendan J. Keenan, Secretary.

Board of Directors: E. C. R. Bagley, J. L. Bates, H. E. Bragdon, W. F. Burk, Lewis Burnham, T. F. Croak, W. J. Donovan, Joseph Goldinger, G. W. Hargraye, B. J. Keenan, P. J. Kennedy, J. H. Lane, W. F. McClellan, J. E. O'Connell, F. J. O'Hara, Robert Rausch, W. J. Rausch, H. G. Shaneck, L. K. Southard, A. E. Wellington.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Due from reserve banks Cash:— Currency and specie Other cash items	\$63,000 34,000 109,040 161,050 257,600 99,347 55,410 159,925 2,495 158,442 83,451 370 \$1,184,130	\$53,850 34,000 109,115 171,050 304,777 100,397 56,445 157,748 10,172 148,380 100,707 428 \$1,247,069	\$50,850 34,000 109,115 170,250 330,792 99,847 56,719 142,773 2,935 153,761 91,523 200 \$1,242,765	\$35,850 34,000 109,115 172,750 306,830 114,497 58,569 171,998 2,063 118,181 79,622 739	\$35,850 34,000 109,115 162,250 311,412 124,272 53,219 177,794 2,917 126,681 93,284 423 \$1,231,117

Capital stock	\$100,000 50,000	\$100,000 50,000	\$100,000 50,000	\$100,000 50,000	\$100,000 50,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	19,701	21,895	20,851	20,247	25,422
Demand: — Subject to check	993,828 430	1,035,516 430	1,014,740 430	964,419 430	1,042,135 430
Certified checks	3,758 413	3,824	8,395 3,217	6,575 531	10,780 2,166
Open accounts not payable within thirty days	16,000	35,000	45,000	62,000	-
Dividends unpaid	-	404	132	12	184
	\$1,184,130	\$1,247,069	\$1,242,765	\$1,204,214	\$1,231,117

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.				
Investments Authorized for Savings Banks. Public funds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$158,000 4,540 61,949 -179,665 199,990 - 22,780 1,996 \$628,920	\$166,000 4,540 64,649 202,265 192,180 40,200 4,037 \$673,871	\$117,000 4,540 64,649 209,765 247,730 10 29,957 2,454	\$48,500 4,540 64,649 253,765 304,350 35 53,253 666 \$729,758	\$47,500 4,540 64,649 284,065 323,500 37,011 2,220 \$763,485				

Liabilities.

Deposits Guaranty fund Profit and loss Interest, rents, penses	less c	urrent	ex-	\$615,446 1,799 - 11,575	\$664,616 6,208 - 2,957	\$664,237 6,208 - 5,550	\$706,440 - 6,208 17,000	\$748,661 10,358 4,361
Tellers' overs				100	90	110	110	105
				\$628,920	\$673,871	\$676,105	\$729,758	\$7 63,485

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$14,500 United States 3½s 15,000 United States 4¼s 18,000 U. S. Victory notes 4¾s

Bank Stocks.

Shs.
50 American Trust Co., Boston
10 Brookline Trust Co., Brookline
50 Federal Trust Co., Boston

Shs.

25 International Trust Co., Boston 61 Merchants Nl. Bk., Boston 45 National Shawmut Bk., Boston 21 Old Colony Trust Co., Boston

COMMERCIAL TRUST COMPANY, SPRINGFIELD. 266 MAIN STREET.

Incorporated November 30, 1914. Began business September 16, 1915.

ARTHUR J. SKINNER, President. RAYMOND H. FLAGG, Treasurer. Board of Directors: Amedeo Bondi, E. T. Davis, F. P. Donahue, D. F. Doherty, F. D. Fuller, C. I. Gagner, F. D. Hamilton, H. L. Handy, William May, I. T. McGregor, A. H. Phillips, C. W. Phillips, R. M. Sanford, A. J. Skinner, C. A. Tabor, A. E. Taylor, F. N. Withrel

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8,30 P.M.

BANKING DEPARTMENT.

Aggata

Assets.									
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.				
United States bonds and Certificates of Indebtedness Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Tellers' shorts Accrued interest War savings and document stamps Due from reserve banks Due from other banks Cash: Carrency and specie Checks on banks in same place Other cash items	\$396,444 180,750 164,657 405,765 307,232 217,141 849,324 329 39,942 229 720 304,805 6,432 143,302 27,399 5,544	\$449,052 185,550 152,156 375,610 312,418 278,952 919,394 450 45,884 758 137,777 9,939 179,192 49,261 111,445	\$289,436 205,250 181,750 651,434 337,826 284,794 960,342 38,000 - 9,374 - 176,420 15,774 182,979 36,573 12,439	\$315,145 185,150 204,700 635,160 359,314 287,093 1,097,049 1,793 38,442 180 672 223,974 7,620 203,593 24,834 8,645	\$281,450 185,150 173,700 519,811 610,553 338,373 1,160,270 321 5,002 1,132 267,327 5,811 194,396 34,005 8,864				
	\$3,050,015	\$3,107,838	\$3,383,212	\$3,593,364	\$3,825,518				
Capital stock	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000				
Surplus fund Guaranty fund Undivided earnings, less expenses, interest and taxes paid Deposits: Demand: —	105,000 15,000 26,918	105,000 15,000 32,804	105,000 15,000 32,778	105,000 15,000 38,108	105,000 15,000 50,806				
Subject to check	2,291,499 116,519 5,069 7,514	2,313,386 112,977 4,679 21,121	2,396,230 107,128 8,907 54,424	2,419,300 92,978 20,665 31,077	2,764,643 101,236 5,891 18,119				
Certificates of deposit not payable within thirty days Open accounts not payable within	24,500	19,500	19,500	39,500	39,500				
thirty days	62,094	102,770 18,531	128,883	168,212 37,431	203,807 25,517				
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	6,832	4,296 106	1,798 3,548	1,056 79	1,561 97				
borrowed Reserved for interest Tellers' overs Other liabilities	5,718 - 1,874	205 5,310	135,000 7,900 - 4,376	263,000 6,493 - 4,494	138,000 - - 4,713				
Reserved for interest on certificates of deposits	1,093	2,153	1,929	971	1,628				
	\$3,050,015	\$3,107,838	\$3,383,212	\$3,593,364	\$3,825,518				

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets					Liabilit	ies.		
Real estate owned Deposits in savings banks	:	:	\$1,000 00 2,134 82	On trust accounts	٠	•	•	\$3,134 82
		-	\$3,134 82				-	\$3,134 82

COMMONWEALTH TRUST COMPANY, BOSTON.

30 CONGRESS STREET.

Branch Office: 88 Summer Street. Branch Office: 1199 Washington Street. Branch Office: 105 Causeway Street.

Incorporated April 26, 1887. Began business April 28, 1904.

JOSIAH H. GODDARD, President.

JOSIAH H. GODDARD, Actuary.

Board of Directors: A. M. Alger, S. S. Bartlett, G. L. Batchelder, Junius Beebe, A. L. Brown, E. J. Butler, G. L. DeBlois, H. G. Lapham, C. A. Locke, Lindsley Loring, G. S. Mumford, R. E. Paine, E. P. Saltonstall, H. B. Shepard, C. G. Smith, A. P. Stone, T. C. Thacher, A. W. Wellington, E. B. Wilson, E. N. Wrightington,
Business hours: 9 a.m. to 3 p.m.; Saturdays 9 a.m. to 32

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
United States bonds and Certificates of Indebtedness Federal Reserve Bank stock Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Banking house Real estate by foreclosure Safe deposit vaults Furniture and fixtures Accrued interest Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$3,430,082 45,000 2,803,618 424,550 1,257,59 1,058,813 4,876,397 8,807,145 784 42,500 70,000 70,000 1,943,851 1,589,914 751,635 524,537 57,581 \$27,708,698	\$2,769,044 45,000 2,951,418 464,800 1,213,585 1,143,856 5,384,070 7,916,163 100,000 23,745 25,000 70,000 2,198,152 2,803,264 695,006 845,582 58,852 \$28,754,438	\$914,970 45,000 1,622,868 458,800 1,360,498 964,198 6,410,283 8,626,220 2,605 42,325 23,558 26,454 67,083 3,090,637 1,950,695 777,517 710,840 129,563 \$28,226,902	\$1,346,378 \$1,346,378 45,000 3,103,427 468,800 1,392,260 894,347 6,027,885 8,771,773 150,000 1,559 42,325 20,566 66,455 67,083 2,2841,911 719,181 899,344 77,733 \$29,184,159	\$1,602,027 45,000 3,301,525 394,800 2,315,387 1,358,642 6,891,514 9,348,497 50,000 1,645 42,325 20,955 26,454 67,083 92,473,112 2,445,705 742,333 963,330 34,795 \$32,127,938		

Capital stock	\$1,000,000 500,000	\$1,000,000 500,000	\$1,000,000 500,000	\$1,000,000 500,000	\$1,000,000 500,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	501,181	505,426	525,752	590,804	569,758
Demand: — Subject to check For payment of coupons, etc. Certificates of deposit	19,608,255 99,767 156,487	20,840,311 96,863 123,050	21,198,951 272,407 107,673	22,615,500 300,523 110,142	22,824,819 183,044
Certificates of deposit	129,957 236,509	467,049 144,339	969,768 92,926	192,337 202,234	149,671 326,793 288,331
Certificates of deposit not payable within thirty days. Open accounts not payable within	334,573	333,078	323,038	300,162	295,142
thirty days	336,560	320,779	363,754	345,264	297,585
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	1,190,173 677,426 318	1,015,129 639,525 514	657,000 558,935 20,000	560,000 537,279 242	8,800 892,533 767
borrowed	1,100,000	864,000	100,000	400,000	2,000,000
Acceptances Reserved for taxes Notes rediscounted with Federal	14,542	100,000 24,042	23,325	150,000 30,662	50,000 12,550
Reserve Bank	1,822,950	1,780,333	1,513,373	1,349,010	2,728,145
	\$27,708,698	\$28,754,438	\$28,226,902	\$29,184,159	\$32,127,938

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Llabilities.
United States bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Real estate owned Other assets Deposits in savings banks Deposits in national banks or tru companies	579,552 20 35,370 00 140,013 03 36,293 40 445,970 99 19,689 22 20,810 00 8,721 82 352 07	On trust accounts . \$1,506,165 (Income . 23,494 { As executors, administrators, etc. 153,932 { Income . 2,115 4
• •	\$1,685,707 76	\$1,685,707 76

SAVINGS DEPARTMENT.

Assets.									
- ·	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.				
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone Company bonds Gas, electric and water company honds National bank and trust company stock Loans on real estate Loans on personal security Other assets Accrued interest Taxes paid Due from national banks and trust companies Cash (currency and specie)	\$678,100 954,386 63,878 49,561 - 60,000 832,950 1,042,753 - 2,193 - 246,048 6,558 \$3,936,427	\$698,100 954,386 63,878 49,561 - . 60,000 818,250 1,091,327 3,763 - 122,741 7,388 \$3,869,394	\$426,100 954,386 63,878 49,561 - 60,000 979,250 1,371,327 188 1,828 116,713 8,169 \$4,031,400	\$677,100 982,662 63,878 49,561 10,000 60,000 1,063,750 1,363,027 339 299 1,828 203,282 7,014 \$4,482,740	\$548,569 1,048,787 1,048,787 63,877 67,561 - 60,000 942,750 1,655,400 43,773 - 257,385 10,182 \$4,658,378				
	Liab	ilities.							
Deposits Profit and loss Interest, rents, etc., less current expenses Other liabilities	\$3,892,918 235 43,229 45 \$3,936,427	\$3,853,855 234 15,305 - \$3,869,394	\$4,000,894 235 30,271 - \$4,031,400	\$4,414,771 235 67,734 - \$4,482,740	\$4,624,003 235 34,140 - \$4,658,378				

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$300,000 United States 4¹/₄s 250,000 U. S. Victory notes 4³/₄s 1,000 Kittery, Me. 5s

Railroad Bonds.

\$70,000 Atch., Top. & Santa Fé 4s 75,000 Baltimore & Ohio 5s 11,000 Boston & Albany 4s 10,000 Boston & Albany 5s 100,000 Chi., Mil. & St. Paul 4½s 5,000 Chicago & Northwestern 4s 25,000 Chicago & Northwestern 5s

Par Value.

\$3,000 Cleve., Lorain & Wheeling 5s 20,000 Great Northern 5s 100,000 Illinois Central 4s 75,000 Lake Shore & Mich. So. 4s 25,000 Louisville & Nashville 5s 53,000 Maine Central 4½s 11,000 Maine Central 5s 11,000 Maine Central 138
50,000 Minn., St. P. & St. Ste. M. 48
75,000 N. Y. C. & H. Riv. 4½8
13,000 Norfolk & Western 48
75,000 Northern Pacific 4½8
12,000 Old Colony 48
75,000 Pennsylvania 4½8
25,000 Pennsylvania 528

25,000 Pennsylvania 5s 6,000 Portland & Ogdensburg 4½s 100,000 Southern Pacific 4s 100.000 Union Pacific 4s

Street Railway Bonds.

Par Value. \$1,000 Uxbridge & Blackstone 5s 50,000 West End 7s 4,000 Worcester & Clinton 5s

2,000 Worcester Consolidated 4½s 6,000 Worcester Consolidated 5s 1,000 Worcester & Holden 5s

Gas, Electric and Water Company Bonds.

\$10,000 Worcester Gas Lt. Co. 51/28

Bank Stocks.

150 First National Bank, Boston

COSMOPOLITAN TRUST COMPANY, BOSTON.

60 DEVONSHIRE STREET.

Incorporated January 15, 1912. Began business April 3, 1912.

MAX MITCHELL, President.

FRANK G. HOWARD, Secretary.

George M. Rich, Treasurer.

Board of Directors: Lassor Agoos, P. J. Bergin, Rocco Brindisi, E. C. Donnelly, M. J. Jordan, P. B. Magrane, Max Mitchell, P. F. O'Keefe, R. H. Oveson, Silas Peirce, B. A. Prager, Gabriele Stabile, Simon Vorenberg.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., and for deposits only, 12 M. to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate by foreclosure Safe deposit vaults Furniture and fixtures Tellers' shorts Other assets War savings, thrift and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$16,388 6,269 260,582 92,645 506,157 696,705 297,852 2,085,836 29,764 8,550 30,831 17,762 917 623,978 283,511 368,241 2,441 \$5,353,429	\$92,551 6,269 351,511 87,171 560,113 790,340 363,834 2,561,118 15,741 10,312 25,000 22,457 13,453 772 1,137,001 394,507 407,085 7,349 \$6,846,584	\$126,557 6,269 458,880 86,671 570,117 929,913 344,421 10,437 10,312 25,000 22,457 106 26,663 692 1,028,262 777,043 265,747 14,658 8,552	\$119,020 6,269 495,013 104,671 724,199 1,098,046 471,241 20,738 10,312 25,000 22,457 440 53,876 710 851,278 761,792 200,411 10,843 \$8,533,157	\$81,209 6,269 486,474 93,485 1,043,393 1,281,929 479,449 40,786 10,312 25,000 22,457 89,441 610 1,283,946 189,210 242,101 5,943

Capital stock Surplus fund	\$200,000	\$200,000 100,000	\$200,000 100,000	\$400,000 216,450	\$400,000 293,725
Undivided earnings, less expenses, interest and taxes paid Deposits: —	62,174	114,485	95,140	76,937	141,125
Demand: — Subject to check For payment of coupons, etc	4,046,902	5,191,881	5,729,506	6,215,710 3,560	6,412,906 4,510
Certificates of deposit	137,176 32,515 90,891	129,023 67,602 69,967	51,991 71,667 9,963	120,704 111,333 74,218	230,884 118,559 32,842
Time: — Certificates of deposit not payable within thirty days	299,738	329,471	398,910	274,983	433,875
Open accounts not payable within thirty days	151,762	178,317	183,096	187,935	163,135
Due to other banks Dividends unpaid Bills payable, including certificates	225,964 307	253,061 -	245,492 147	250,178 150	241,689 5,349
of deposit representing money borrowed	-	100,000 111,672	200,000	600,000	700,000
Tellers' overs Reserved for interest on certificates of deposit Notes rediscounted	999 5,000	106 999	999	999	982
Notes rediscounted	\$5,353,429	\$6,846,584	\$7,286,911	\$8,533,157	\$9,179,606

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Raitroad bonds and notes Street railway bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate by foreclosure Taxes and insurance paid on mort- gaged properties Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$25,536 26,260 16,025 2,870 1,159,994 2,338;807 6,434 	\$25,536 35,966 16,025 2,870 1,384,601 3,097,124 - - - 69,647 7,774 14,034 \$4,653,577	\$25,536 59,394 16,025 2,870 1,339,781 3,429,089 - - 73,380 12,535 14,290 \$4,972,900	\$15,536 59,394 16,025 2,870 1,541,567 3,408,156 - 4,050 - 37,118 5,752 3,221 \$5,093,689	\$15,536 59,394 16,025 2,870 1,814,424 3,331,448 4,050 48,752 6,429 24,960 \$5,323,888

Liabilities.

Deposits Guaranty fund Profit and loss Interest, rents, penses Bond reserve Tellers' overs	: etc.,	less cu	urrent	ex-	\$3,977,262 5,000 - 3,402 13,000	\$4,602,757 5,000 - 32,620 13,000 200	\$4,914,088 5,000 - 40,711 13,000 101	\$5,071,303 5,000 2,816 1,279 13,000 291	\$5,247,312 5,000 57,345 1,151 13,000 80
Tellers overs	•		٠	•	\$3,998,664	\$4,653,577	\$4,972,900	\$5,093,689	\$5,323,888

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$500 United States 3½s 4,500 South Omaha, Neb., 6s 10,000 Southborough 4s

Railroad Bonds.

\$2,000 Atch., Top. & Santa Fé 4s 30,000 Baltimore & Ohio 4½s

Par Value.

Par Value.
\$5,000 Boston & Maine 4s
2,000 Boston & Maine 4½\$
1,000 Chicsgo, Burl. & Quincy 4s
1,000 Chic., Mil. & St. Paul 3½\$
5,000 Chic. & Northwestern 5s
1,000 Chic., Rock Island & Pac. 4s
5,000 Illinois Central 4s
6,000 N. Y., N. H. & H. 4s
5,000 Northern Maine Seaport 5s
5,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$6,000 Boston & Northern 4s 10,000 Old Colony 4s 1,000 West End 4s 1,000 West End 4½s

Bank Stocks.

Shs. 15 Beverly Trust Co., Beverly 10 Federal Trust Co., Boston

DORCHESTER TRUST COMPANY, BOSTON.

555 COLUMBIA ROAD (DORCHESTER DISTRICT).

Branch Office: 1436 Dorchester Avenue, Field's Corner.

Incorporated August 13, 1907. Began business December 2, 1907.

HERBERT A. RHOADES, President. CHARLES D. M. BISHOP, Actuary. LAWRENCE S. BEARSE, Treasurer.
JOSEPH J. CARSON, Assistant Treasurer.

Board of Directors: F. L. Andrews, J. L. Barney, D. J. Boylan, Paul Cifrino, F. W. Connolly, W. W. Corson, M. A. Daniel, L. J. Fosdick, N. D. Freeman, G. W. Harvey, George Henderson, Thomas Leavitt, E. T. McKnight, J. F. Morse, Patrick O'Hearn, H. A. Rhoades, W. U. Shernan, J. L. Taylor, Jr.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Other time loans Other time loans Time loans with collateral Other time loans Time	\$142,700 5,674 580,933 5,855 712,329 138,347 40,348 140,459 327,799 164 28,900 21,404 - 16,253 307,765 145,536 248,391 2,736	\$157,922 5,674 611,579 5,855 721,995 149,836 46,798 126,226 299,419 4,270 68,216 30,389 21,548 36 16,253 514,738 146,249 251,149 38 \$3,178,303	\$97,336 5,674 681,457 5,855 761,820 175,136 66,848 97,604 291,986 68,216 30,389 20,385 - 16,253 350,133 127,756 200,056 200,056 183 \$3,011,370	\$286,683 5,674 611,716 5,855 830,695 221,171 49,798 108,434 344,576 16,000 19,000 19,000 19,000 19,000 175,786 298,467 651 \$3,315,329	\$287,380 5,674 627,134 5,855 836,070 201,299 60,398 108,862 356,570 16,000 69,387 31,685 19,380 17,251 268,876 209,103 185,606 1,573 \$3,308,179

Capital stock	\$300,000 105,000	\$300,000 105,000	\$300,000 105,000	\$300,000 105,000	\$300,000 105,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	14,000	26,570	24,443	18,882	20,561
Subject to check	1,751,992 18,455 1,350	2,003,461 17,034 11,827	1,796,750 15,308 9,118	1,918,842 32,163 9,091	1,907,891 28,663 5,874
Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	643,208 50	712,117 128	621,910 284	783,192 6,020	811,287 78
borrowed Due on uncompleted loans Reserved for taxes Tellers' overs	100,000	1,500	100,000 34,286 3,000	100,000 36,307 4,000 7	100,000 24,366 2,221 5
Reserved for interest on certificates of deposit	379	666	1,271	1,825	2,233
	\$2,934,934	\$3,178,303	\$3,011,370	\$3,315,329	\$3,308,179

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds. Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Taxes and insurance paid on mort- gaged propertics Premium account Other assets War savings stamps Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$908,722 374,765 124,825 12,664 95,956 1,510,742 756,199 9,614 504 458 39,829 3,385	\$964,992 375,625 124,825 12,664 100,307 1,551,842 739,338 6,332 155 106 458 124,331 7,942 -	\$897,629 383,448 124,825 12,664 112,307 1,664,771 771,268 6,947 18 458 70,835 5,930 —	\$785,182 385,511 113,825 12,664 11,2,307 1,826,895 862,349 6,947 - - - 72,915 5,299 566	\$759,143 397,929 113,825 12,664 112,306 1,849,427 820,948 6,947 11 227 198,408 4,842 \$4,276,677

Deposits Guaranty fund Profit and loss Interest, rents, etc., less current expenses Reserved for interest Other liabilities Reserved for taxes	\$3,641,456 10,000 11,057 3,237 - 500	\$3,816,612 10,500 3,058 13,889 20,060 - 1,500	\$3,880,282 11,000 3,268 1,872 12,000 889 1,000	\$4,039,875 12,000 7,937 8,542 889 34 2,000	\$4,154,338 12,000 7,937 8,458 1,693 66 2,000
penses	3,237		12,000	889	1,693
	500	1,500			
sales of Liberty Loan bonds Tellers' overs	171,413	143,158	140,681 108	113,183	90,185
	\$3,837,663	\$4,008,777	\$4,051,100	\$4,184,460	\$4,276,677

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value \$329,200 United States 41/4s 109,750 U.S. Victory notes 43/4s 10,000 Massachusetts 4s 5,000 Barnstable County 4s

2,000 Middlesex County 4s 5,000 Norfolk County 4s 5,000 Attleboro 4s 5,000 Augusta, Me., 4s 3,000 Baltimore, Md., 4s 5,000 Bar Harbor, Me., 4s

2,000 Boston 31/2s 21,000 Boston 4s 1,000 Boston 41/48 3,000 Brockton 4s

4,000 Chicago, Ill., 4s 4,000 Cleveland, O., 4½s 5,000 Cranston, R. I., 4s 5,000 Capton, O., 5s 5,000 Dayton, O., 5s 2,000 Flint, Mich., 4½s 1,000 Lansing, Mich., 48 5,000 Lansing, Mich., 4½s

1,000 Lawrence 4s 4.000 Lorain, O., 5s

3,000 Los Angeles, Cal., 4½s 3,000 Melrose 4s 5,000 Minneapolis, Minn., 4s

1,000 New Britain, Ct., 4s 1,000 New London, Ct., 4s 1,000 Newton 4s 1.000 Portland, Ore., 5s

2,000 Quincy 4s 1,500 Saco, Me., 4s 1,000 Salem 3½s

1,000 Satem 3/28 5,000 San Francisco, Cal., 5s 1,000 Seattle, Wash., 4s 2,000 Seattle, Wash., 41/28 5,000 Seattle, Wash., 5s

1,000 Seattle, Wash., 5s 1,000 Spokane, Wash., 4s 2,000 Stamford, Ct., 4s 2,000 Woonsocket 4½s 5,000 Acushnet 4s

1,500 Bernardston 4s 5,000 Cumberland, R. I., 4s 1,000 Norwalk, Ct., 4s 5,000 Orange, Ct., 4s

6,000 Stoneham 4s 4,000 Tiverton, R. I., 4s 6,000 Stoneham 4s 4,000 Tiverton, R. I., 4s 4,000 Kennebec, Me. (W. D.), 3½s 4,000 Upper Coos 4s 2,000 Upper Coos 4½s 4,000 Utica & Black River 4s

Railroad Bonds.

Par Value. Far value. \$5,000 Atch., Top. & Santa Fé 4s 5,000 Baltimore & Ohio 3½s 15,000 Baltimore & Ohio 4s 15,000 Baltimore & Ohio 5 25,000 Baltimore & Ohio 5s 21,000 Boston & Albany 4s 15,000 Boston & Albany 5s 10,000 Boston & Albahy 3s 10,000 Boston & Lowell 3½s 3,000 Boston & Lowell 4½s 10,000 Boston & Providence 6s 1,000 Chi., Burl. & Quiney 4s 15,000 Chi., Mil. & St. Paul 4s 15,000 Chi., Mil. & St. Paul 4½s 3,000 Chi., Mil. & St. Paul 6s 15,000 Chi. & Northwestern 4s 10,000 Chicago Union 41/2s 15.000 Concord & Montreal 4s 16,000 Connecticut River 31/28 1.000 Conn. & Passumrsic Riv. 4s 5.000 Dexter & Piscataquis 4s 5,000 Fitchburg 31/2s 2.000 Fitchburg 4s 2,000 Fitchburg 4½s 2,000 Fitchburg 4½s 10,000 Illinois Central 3½s 7,000 Illinois Central 4s 10,000 Kansas City Term. 4½s 3,000 Lake Shore & Mich. So, 4s

1,000 Maine Central 4s 20,000 Maine Central 41/98

2,000 Maine Central 5s 5,000 Maine Shore Line 6s 5,000 Maine Shore Line of 5,000 Mil., Sparta & No. W. 4s 5,000 Minn., St. Paul & S. S. M. 4s 6,000 Minn., S. S. M. & Atlantic 4s

10,000 N. Y. Central & H. Riv. 6s 20,000 N. Y. C. & H. R. 4s 10,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 4s 16,000 Old Colony 3½s 8.000 Old Colony 4s

2,000 Pennsylvania 41/s 9,000 Penor scot Shore Line 4s 12,000 Portland & Ogdensburg 4½s 11,000 Portland & Rumford Falls 4s 7,000 Portland Terminal Co. 4s

Street Railway Bonds.

Par Value. \$1,000 Amesbury & Hampton 5s 10,000 Boston Elevated 4½s 5,000 Boston Elevated 5s 3,000 Boston & Northern 4s 3,000 Brockton 5s 1.000 East Middlesex 4s 2,000 Georgetown, Rowley & Ips. 5s 1,500 Holyoke 5s 1,500 Holyoke 5s 6,000 Leom, Shirley & Ayer 5s 6,000 Low, Law, & Hav. 5s 5,000 Lynn & Boston 5s 2,000 Marlboro & Westborough 5s 5,000 N. Bed., Mid., & Br. 5s 3,000 Providence & Taunton 5s 4,000 So. Shore & Boston 5s 9,000 Springfield & Eastern 5s 2.000 Uxbridge & Blackstone 5s 2,000 West End 4s 12,000 West End 4½s 5,000 West End 5s 5,000 West End 7s 3,000 Western Mass. 5s 7.000 Worcester & Clinton 7s

9,000 Worcester Cons. 41/s 7.000 Worcester & Southbridge 41/8

Bank Stocks.

Shs.

20 American Trust Co., Boston
Par Nat'l, Bk., Boston 20 Back Bay Nat'l, Bk., Beston 25 Fall River Trust Co., Fall River 200 Fidelity Trust Co., Boston 200 Figure 7 (1987 Co., Boston 10 International Trust Co., Boston 10 Medford Trust Co., Medford 7 National Shawmut, Boston 217 Old Colony Trust Co., Boston 90 Roxbury Trust Co., Boston 40 So. Boston Trust Co., Boston

EQUITABLE TRUST COMPANY, BOSTON. 35 CONGRESS STREET.

Incorporated May 29, 1888. Began business November 6, 1916.

CHARLES B. STRECKER, President.

JAMES H. TURNBULL, Secretary.

WALLACE H. PRATT, Treasurer.

Board of Directors: C. F. Adams, W. H. Burgess, R. C. Emery, P. A. Green, R. M. H. Harper,

J. M. Herman, A. W. Kaffenburgh, W. H. Pratt, L. I. Proutt, F. H. Purington, George

Putnam, A. A. Rosenbush, C. B. Strecker, J. E. Thayer, Ju, J. H. Turnbull, C. E. Wyzanski. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.									
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.				
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Stock of company held for distribution Tellers' shorts Other assets War savings, thrift and revenue stamps Bonds borrowed Due from reserve banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$119,150 26,932 111,580 203,700 678,702 148,213 287,199 585,321 7,850 - 7,314 1,092 50,000 322,072 157,750 - 329 \$2,707,553	\$136,250 26,932 130,355 245,100 857,286 79,805 343,593 800,627 754 7,850 	\$92,450 26,932 130,355 391,740 892,573 77,517 485,833 800,647 1,384 7,380 - 7,966 824 99,000 552,330 175,952 - 2,186 \$3,745,069	\$117,450 26,932 154,605 433,740 959,359 159,541 417,971 1,040,272 4,180 7,380 1,450 	\$108,450 26,932 154,606 496,990 1,073,710 206,297 520,448 1,078,241 9,084 7,380 				
Liabilities.									
Capital stock Surplus fund Reserve Undivided earnings, less expenses,	\$200,000 40,000	\$206,253 40,000	\$346,040 40,000	\$500,000 175,000 3,750	\$500,000 175,000				
interest and taxes paid	53,560	64,749	65,391	29,862	47,402				

Capital stock Surplus fund	\$200,000 40,000	\$206,253 40,000	\$346,040 40,000	\$500,000 175,000	\$500,000 175,000
Reserve Undivided earnings, less expenses, interest and taxes paid Deposits:—	53,560	64,749	65,391	3,750 29,862	47,402
Demand: — Subject to check	1,972,398 4,203	2,466,415 1,224	2,532,504 923	2,627,527 6,041	2,714,016 647
Certificates of deposit	474 29,954 20,621	20,474 37,732 11,092	29,000 229,509 17,521	9,000 31,972 3,919	9,000 40,439 22,850
Time: — Certificates of deposit not payable within thirty days	121,000	121,000	126,000	120,000	160,000
Open accounts not payable within thirty days	52,440	39,979	27,915	21,255	31,958
Due to reserve banks Due to other banks Dividends unpaid	28,540 501 35	5,013 60,055 -	14,835 64,766 7,000	5,338 325,814 -	175,154 11,359
Bills payable, including certificates of deposit representing money borrowed	175,000	299,000	224,000	419,000	567,000
Reserved for taxes	600 28 -	400 31 7,692	18,299	67 8,805	89 3,193
Notes rediscounted Reserved for interest on certificates of deposit	6,760 1,439	484	1,266	698	863
	\$2,707,553	\$3,381,593	\$3,745,069	\$4,288,048	\$4,459,690

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Loans on real estate Loans on personal security Other assets Due from national banks and trust companies	\$7,000 38,206 4,000 23,000 129 9,219 \$81,554	\$39,111 72,900 20,500 167 1,889 \$134,567	\$45,058 76,150 43,000 1,817 3,617	\$10,000 51,088 88,275 59,660 162 12,884 \$222,069	\$21,000 52,070 136,150 35,000 537 1,958

Liabilities.

Deposits	\$80,902	\$133,742	\$167,553	\$220,264	\$243,377
	652	825	2,089	1,805	3,338
	\$81,554	\$134,567	\$169,642	\$222,069	\$246,715

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$11,000 U. S. Certs. of Indebt. 4½s 10,000 U. S. Victory notes 4¾s

Railroad Bonds.

Par Value. \$1,000 Bangor & Aroostook 5s 5,000 Boston & Albany 4s 1,000 Boston & Lowell 4s 25,000 Chi., Burl. & Quincy 4s Par Value.

\$10,000 Chi., Mil. & St. Paul 6s 1,000 Concord & Montreal 4s 11,000 Maine Central 5s 1,000 Old Colony 4s

ESSEX TRUST COMPANY, LYNN.

25 EXCHANGE STREET.

Incorporated July 18, 1904. Began business August 19, 1904.

H. MORRIS KELLEY, President.

JOSHUA MILLS, Treasurer.

Board of Directors: J. S. Bartlett, A. N. Blake, M. P. Clough, D. A. Donovan, W. C. Fish, C. H. Hastings, J. D. A. Healey, B. N. Johnson, H. M. Kelley, G. W. Melanson, R. H. Mitchell, C. S. Purinton, W. R. C. Stephenson, F. C. Stuart, J. W. Tapley, H. F. Walker, F. A. Wilson.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans. Acceptances Overdrafts Banking house Tellers' shorts Other assets War savings and revenue stamps Due from reserve banks Cash:— Currency and specie Checks on banks in same place Other cash items.	\$203,300 100,000 527,167 60,397 46,300 118,835 446,405 831,463 421 50,000 37 76 175,068 237,361 24,189 228	\$148,137 50,000 526,167 85,225 317,348 122,195 408,377 1,101,104 26,058 218 50,000 58 270 342,853 137,395 9,664 1,988 \$3,327,057	\$145,612 50,000 547,287 91,460 177,899 131,995 468,963 1,175,584 3,308 50,000 	\$276,557 49,640 556,287 97,475 165,932 143,812 557,744 1,224,269 56,565 1,689 50,000 181 437 412,315 118,467 12,130 1,010	\$141,376 49,640 572,673 110,296 218,352 150,745 520,588 1,256,080 39,388 7,895 50,000 111 311 311 115 437,641 160,195 54,846 10,698

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses,					·
interest and taxes paid	67,831	72,885	68,372	82,423	78.433
	01,001	12,000	00,512	02,720	10,200
Deposits: —					
Demand: —				1	
Subject to check	2,085,440	2,488,254	2.342.100	2.856,629	2,734,774
For payment of coupons, etc.	2,000,110	2,100,201	2,012,100	2,000,020	325
	_	2010	2010	1 000	
Certificates of deposit	_	2,040	2,040	1,000	1,000
Certified checks	1,334	1,213	948	3,942	1,441
Treasurer's checks	8,949	15,231	1,108	1,460	33,369
Time: —	0,010	10,201	1,100	1,100	00,000
Certificates of deposit not payable					
within thirty days	16,027	16,027	16,027	17,727	16,627
			,		
Due to reserve banks	10 707	00,000	99.601	72,539	251,185
	18,707	66,009	22,691		
Due to other banks	120,312	134,628	137,769	125,136	124,416
Dividends unpaid	130	163	6.400	175	20
Accentances	1 -	26,058	53,484	56,565	39,387
Reserved for taxes	0.500				301
	2,500	4,500	7,250	6,792	
Tellers' overs	17	49	_	122	114
	\$2,821,247	\$3,327,057	\$3,158,189	\$3,724,510	\$3.781.392
	Φω,021,24.	\$5,021,001	60,100,100	40,121,010	wo,. 01,002

EVERETT TRUST COMPANY, EVERETT.

431 BROADWAY.

Branch Office: 717 Broadway.

Incorporated December 3, 1909. Began business February 21, 1910.

HERBERT P. WASGATT, President.

LEON P. LAWTON, Secretary and Treasurer.

Board of Directors: F. H. Adams, Elmore Andrews, J. B. Brown, E. I. Blount, J. J. Blount, G. W. Buntin, Jr., S. W. C. Downey, T. F. Garvey, H. A. Hall, C. E. Hobbs, C. J. Joel, L. P. Lawton, J. W. Maguire, C. C. Nichols, F. J. Perkins, J. W. Philbrick, H. P. Wasgatt, W. H. Wilcock.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Tellers' shorts Other assets Accrued interest War savings and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$228,490 11,946 9,754 140,990 125,662 25,650 34,055 153,970 416,969 15,549 18,340 23,417 468 251 59,972 86,125 3,028 \$\frac{3}{3},028	\$275,340 11,946 9,754 135,965 124,857 59,485 35,379 172,750 564,204 805 23,716 55,072 467 265 167,047 - 93,475 3,512	\$128,945 11,946 9,754 154,488 121,132 34,043 44,563 44,563 184,107 621,080 23,716 55,947 319 7,346 156 31,313 3,912 78,095 2,700 \$1,515,530	\$393,470 11,946 9,754 159,113 134,899 55,516 47,745 294,510 705,829 3,065 25,423 58,546 3 158 223 76,930 2,499 79,573 3,595	\$356,990 11,946 9,754 178,873 140,419 61,833 52,395 301,457 707,415 5,092 25,423 58,907 45 ———————————————————————————————————

Capital stock	\$200,000 15,000	\$200,000 15,000	\$200,000 15,000	\$200,000 15,000	\$200,000 15,000
Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	16,459	15,128	19,655	22,640	21,625
Subject to check Certificates of deposit Certified checks Treasurer's checks	$943,306 \\ 14,139 \\ 2,629 \\ 1,786$	1,295,560 $13,875$ $1,661$ $6,006$	1,102,085 16,788 3,334 29,130	1,297,876 16,412 7,065 1,626	1,460,700 22,245 10,088 1,251
Time: — Certificates of deposit not payable within thirty days. Open accounts not payable within	31,000	49,200	48,200	147,173	139,173
thirty days	80,435	65,041 72,337	78,305	69,588	-
Dividends unpaid Bills payable, including certificates of deposit representing money	18	34	3,033	168	40
borrowed Tellers' overs Due on uncompleted loans	50,000	197	-	275,000 249 10,000	225,000 - 10,000
	\$1,354,772	\$1,734,039	\$1,515,530	\$2,062,797	\$2,105,122

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Acceptances Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$113,576 102,202 22,625 21,130 46,810 541,261 306,643 - 40 125,222 1,908 \$1,281,417	\$169,755 107,203 27,613 25,361 47,300 584,441 385,798 5 3 45,499 1,532 \$1,392,455	\$178,800 107,203 27,613 27,911 47,300 620,776 351,822 12,160 92,237 4,834 \$1,470,656	\$223,790 107,203 22,613 27,911 47,300 701,161 356,406 - 54,590 5,710 \$1,546,684	\$240,790 135,771 22,613 32,789 47,300 805,122 357,242 134 13,763 3,546
	Liabi	lities.			
Deposits Profit and loss Interest, rents, etc., less current expenses Tellers' overs	\$1,276,299 - 5,118 -	\$1,382,544 - 9,911 -	\$1,466,693 - 3,963 -	\$1,541,280 130 5,264 10	\$1,644,108 565 14,397
	\$1,281,417	\$1,392,455	\$1,470,656	\$1,546,684	\$1,659,070

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value.

Par Value. \$41,050 United States \$4\frac{1}{4}\$\$
50,000 U. S. Victory Notes \$4\frac{3}{4}\$\$
10,000 Massachusetts \$3\frac{1}{2}\$\$\$
5,000 Boston \$4\$\$
1,000 Duluth, Minn., \$4\$\$
80,490 Everett \$4\frac{1}{2}\$\$\$
10,000 Fall River \$4\$\$
5,000 Lakewood, Ohio, \$5\$\$
10,000 Los Angeles, \$Cal., \$4\frac{1}{2}\$\$\$
5,000 Minneapolis, Minn., \$4\$\$
5,000 Taunton \$4\$\$
3,000 Taunton \$4\$\$
5,000 W. Springfield \$4\$\$

Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s 5,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 4½s 5,000 Baltimore & Ohio 5s

Par Value. \$4,500 Boston & Maine 6s 5,000 Chi., Mil. & Puget Sound 4s 5,000 Chi., Mil. & St. Paul 4s 5,000 Chi., Mil. & St. Paul 4½s 10,000 Delaware & Hudson 4s 5,000 Chi., Mil. & St. Paul 1½s 5,000 Chi. & Northwestern 5s 5,000 Chi. & Northwestern 5s 5,000 Chi., St. P., Minn. & Omaha 6s 10,000 Maine Central 4½s 20,000 Maine Central 4½s 20,000 Maine Central 5s 10,000 Minn., St. P. & S. S. M. 4s 10,000 N. Y. C. & H. R. 4s 2,000 N. Y. C. & H. R. 4s 15,000 N. Y. C. & H. R. 6s 4,000 Pennsylvania 4½s Par Value. 4,000 Pennsylvania 41/28 7,000 Pennsylvania 5s 5,000 S. Pacific 4s

Street Railway Bonds.

\$5,000 Boston Elevated 5s 3,000 Boston & Northern 4s Par Value. \$5,000 Eastern Mass. 6s 5,000 Holyoke 5s 5.000 West End 5s

Gas, Electric and Water Company Bonds.

\$10,000 Boston Consolidated Gas 6s 5,000 Fall River Electric Lt. Co. 7s 5,000 New Bedford Gas 6s 10,000 Worcester Gas 5½s

Bank Stocks.

Shs.
25 American Trust Co., Boston
25 Commonwealth Trust Co., Boston
100 Fidelity Trust Co., Boston
10 Home National Bk., Brockton
13 International Trust Co., Boston
50 National Shawmt Bk., Boston
24 Old Colony Trust Co., Boston

EXCHANGE TRUST COMPANY, BOSTON.

1 COURT STREET.

Branch Office: 124 Boylston Street.

Incorporated August 8, 1907. Began business October 1, 1907.

JOHN J. MARTIN, President. FRANCIS H. BENSON, Secretary. Frederick T. Monroe, Treasurer. Henry V. Keith, Actuary.

Board of Directors: Eugene Breymann, W. J. Connell, J. B. Dore, R. E. Fay, J. H. Flint, H. S. Frost, J. G. Hickey, C. H. Innes, C. S. Judkins, I. H. Locke, Charles Logue, Eldom MacLeod, J. J. Martin, W. E. Martin, L. C. Thayer, G. W. Tibbetts, N. A. Tufts, J. L. Walker.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 6 to 9 p.m. Boylston Street Branch, on Saturdays, 9 a.m. to 12 m., and for deposits only, 6 to 8 p.m.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.			
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Certain of credit outstanding Overdrafts Safe deposit vaults Furniture and fixtures Rediscounts Tellers' shorts Other assets War savings and revenue stamps Due from reserve banks Due from other banks Cash: Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$1,109,413 9,800 954,806 16,211 577,032 579,062 217,215 556,073 1,698,318 - - - 85 6 1,964 470,160 39,727 428,569 93,141 - 1,784	\$798,821 9,800 958,931 11,672 732,071 926,102 157,030 554,217 2,009,426 70,625 175 4,426 75,809 194 2,029 636,083 34,306 429,590 119,767 1,784 2,786 \$7,533,644	\$283,321 9,800 1,345,957 11,672 361,219 1,585,469 168,305 557,034 1,905,434 73,420 1,757 4,426 2,000 2,052 726,482 34,088 450,578 107,401 895 122	\$378,521 9,800 1,529,237 7,787 409,913 1,294,232 120,357 571,896 2,240,480 24,074 25 21,161 911,912 82,307 458,008 109,425 1,339 \$8,156,029	\$720,971 9,800 1,562,027 7,787 351,625 1,531,389 154,842 703,835 2,190,560 4,426 28,936 2,152 520,551 61,343 570,977 451,410 5,542			

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock Surplus fund Undivided earnings, less expenses,	\$600,000 400,000	\$600,000 400,000	\$600,000 400,000	\$600,000 400,000	\$600,000 400,000
interest and taxes paid . Deposits: Demand:	119,947	124,594	125,317	139,434	171,633
Subject to check	4,783,684 185 118,751	5,354,400 1,369 40,599	5,187,292 1,612 13,733	5,365,363 676 220,797	6,538,965 1,239 46,946
Certified checks	60,839 48,243	31,560 37,597	77,092 169,328	57,981 88,808	45,375 193,295
Certificates of deposit not payable within thirty days Open accounts not payable within	57,172	72,989	78,989	65,790	54,540
thirty days	301,186 1.855	561,535 3,178	739,358	989,850 3,654	7,814 3,048
Due to other banks Sinking funds, corporations Dividends unpaid	104,677 85,420 73	73,957 85,310 122	58,676 85,746 12,000	92,482 86,184	102,704 76,689
Bills payable, including certificates of deposit representing money borrowed	_	70,625	73,420	=	600,000
Rediscounts	=	75,809	6,000	104	100
Accrued interest	71,728		4,330	44,906	36,589
	\$6,753,760	\$7,533,644	\$7,637,772	\$8,156,029	\$8,878,937

TRUST DEPARTMENT, NOVEMBER 17, 1919.

A	ssets.		Liabilities.	
United States bonds Miscellaneous bonds Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Notes of individuals Notes of corporations Real estate owned Other assets Deposits in savings ba Deposits in national t companies Cash on hand	nks anks or tr	\$4,821 27,203 6,500 9,300 289,222 40,529 11,732 56,850 11,927 12,652 rust 6,828 43 \$495,337	Income As executors, administrators, etc.	\$67,235 2 38 3 428,063 9

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$499,872	\$562,857	\$547,277	\$577,729	\$643,101
	213,130	143,130	113,130	113,130	113,130
	58,040	58,040	58,040	58,040	58,040
	51,660	51,660	51,660	51,660	51,660
	2,882,464	2,904,779	3,370,789	3,335,787	3,193,285
	2,220,209	2,334,663	2,179,130	2,618,030	3,038,645
	126,130	73,353	55,566	151,293	61,723
	18,205	20,671	21,361	12,250	23,508
	\$6,069,710	\$6,149,153	\$6,396,953	\$6,917,919	\$7,183,092

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current expenses Reserved for interest Tellers' overs Reserved for dividends	\$5,955,932 6,792 106,756 230	\$6,071,851 36,731 40,335 236	\$6,284,594 15,424 81,630 - 305 15,000	\$6,730,805 16,399 155,401 15,000 314	\$7,062,198 51,993 68,392 509
	\$6,069,710	\$6,149,153	\$6,396,953	\$6,917,919	\$7,183,092

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$10,450 United States 3½s 15,650 United States 4s 640,300 United States 4½s

Railroad Bonds.

\$2,000 Aroostook Northern 5s 7,000 Baltimore & Ohio 3½s 21,000 Baltimore & Ohio 5s

Par Value.

Par Value. \$\$4,000 Bangor & Aroostook 5s\$
1,000 Boston & Maine 41/2s\$
3,000 Chi., Burl. & Quincy 4s\$
1,000 Chi., Rock Is, & Pacific 4s\$
1,000 Connecticut River 31/2s\$
5,000 Fitchburg 5s\$
1,000 Illinois Central 4s\$
3,000 N. Y., N. H. & H. R.R. 31/2s\$
2,000 N. Y., N. H. & H. R.R. 4s\$
15,000 Michigan Central 4s\$

Par Value.

\$4,000 Northern Maine Scaport 5s 75,000 Southern Pacific 4s 1,000 Vermont Valley 41/28

Street Railway Bonds.

\$7,000 Boston Elevated 4½s 12,000 Boston & Northern 4s 1,000 George. & Rowley & Ips. 5s 50,000 West End 5s

FALL RIVER TRUST COMPANY, FALL RIVER.

43 NORTH MAIN STREET.

Incorporated March 6, 1919. Began business July 23, 1919.

WALTER E. McLANE, President.

SAMUEL E. JOHNSON, Treasurer.

Board of Directors: F. R. Beebe, E. J. Cole, E. M. Hamlin, T. C. McGuire, W. E. McLane, W. A. Prosser, F. M. Silvia, James Sinclair, C. T. Slack, Michael Sweeney.

Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; 6 P.M. to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Other stocks and bonds Demand loans with collateral Time loans with collateral Other time loans Acceptances Safe deposit vaults Furniture and fixtures Expenses, supplies, salaries, etc. Due from other banks		1		\$10,000 90,000 405 840 8,392 142,514	\$29,925 6,550 16,300 68,000 17,108 10,656 13,519 15,124 77,979
	-	-	-	\$252,151	\$255,161

Capital stock Surplus fund Undivided earnings, gros	is .	:	- - -	<u>-</u> -	- - -	\$200,000 50,000 2,151	\$200,000 50,000 5,161
,			_	_	-	\$252,151	\$255,161

FEDERAL TRUST COMPANY, BOSTON.

CORNER DEVONSHIRE AND WATER STREETS.

Branch Office: Corner D Street and Northern Avenue.

Incorporated February 17, 1899. Began business May 9, 1899.

JOSEPH H. O'NEIL, President.

Albion F. Bemis, Treasurer and Secretary.

Board of Directors: A. F. Bemis, J. T. Burnett, H. M. Burton, W. J. Carlin, W. J. Cooney, P. H. Corr, W. J. Daly, J. A. Deery, John Duff, W. J. Emerson, T. J. Falvey, Edward Feeley, H. M. Fenton, L. A. Frothingham, J. C. Heyer, Samuel Hobbs, T. J. Hopkins, A. H. James, J. W. Kerney, Frank Leveroni, L. J. Logan, A. J. Lumsden, W. H. Mahoney, J. W. Morrison, H. P. Nawn, C. H. Olmsted, J. H. O'Neil, F. H. Payne, J. E. Stanton, G. H. Tinkham, Edwin Wilcock.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness	\$740,703 165,000	\$528,791 152,000	\$250,661 152,000	\$561,192 152,000	\$239,329 152,000
Other stocks and bonds Securities acquired in settlement of indebtedness	1,421,621 35,072	1,557,128 37,800	1,579,493 37,800	1,619,646 37,800	1,671,029
Loans on real estate Demand loans with collateral Other demand loans	704,572 702,184 490,591	701,172 668,532 656,357	710,477 1,012,480 685,055	626,851 1,101,649 860,882	622,551 1,069,445 876,625
Time loans with collateral Other time loans	1,384,891 2,212,315	999,895 2,148,593	954,729 2,156,399	1,015,616 2,312,251	1,018,522 2,315,896
Acceptances Acceptances discounted Letters of credit outstanding	1,170,632 215,687 83,616	1,457,895 326,301 139,834	1,259,194 460,988 231,978	2,231,685	2,721,054 - 415,236
Loans for customers discounted Overdrafts Banking house	310,825 5,100	325,497 12,443	439,644 18,748 10,000	7,465 22,000	26,268 21,500
Real estate by foreclosure Foreign bills of exchange Foreign bills in abeyance	30,955	30,955 105,602 71,845	30,955 178,704	30,955 450,705 10,800	30,955 824,346
Foreign bills of exchange rediscounted	695	_	78	612,110	464,021
Other assets War savings and revenue stamps Due from reserve banks	26,520 1,440 1,180,388	27,500 1,154 1,334,858	28,292 861 1,265,982	1,697 1,262,913	7,030 1,423,423
Due from other banks	124,738	179,238 728,236	147,279	304,376	317,151
Checks on banks in same place Checks on banks in other places Other cash items	11,215 1,276	10 - 5,070	244 7,860 1,793	658 4,813 13,794	2,069 16,028
	\$11,577,771	\$12,196,708	\$12,095,627	\$14,023,872	\$14,586,493

BANKING DEPARTMENT -- Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock	\$1,000,000 300,000	\$1,000,000 300,000	\$1,000,000 300,000	\$1,000,000 300,000	\$1,000,000 300,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	96,616	60,287	80,084	137,395	77,979
Demand: — Subject to check	6,634,352 14,043	7,056,902 16,649	6,964,233 97,863	8,584,846 7,070	8,428,401 12,864
Certificates of deposit Certified checks	66,280 89,035 72,392	29,681 69,707 217,885	39,141 115,599 135,811	68,180 106,885 93,548	55,665 154,733 172,852
Time: — Certificates of deposit not payable within thirty days	73,961	63,961 -	60,461	58,517	148,517
Open accounts not payable within thirty days	919,951	917,535	879,413	764,007	888,176
Due to reserve banks	385,823 152,703	205,844 215,709	5,866 169,030	20,888 106,967	177,210
Sinking funds, corporations Dividends unpaid Bills payable, including certificates	48,861 1,133	47,772 4,005	11,770 1,336	7,758 1,102	12,758 2,813
representing money borrowed . Acceptances Acceptances rediscounted	280,994 831,476 215,687	54,194 1,134,701 326,301	154,194 940,332 460,988	100,000 1,717,181	204,194 2,071,025
Letters of credit outstanding Reserved for taxes	83,616	139,834 10,000 244	231,978 7,769 115	274,798 7,769 657	415,236 - 50
Tellers' overs Foreign bills rediscounted Notes rediscounted	310,825	325,497	439,644	612,110 54,194	464,020
	\$11,577,771	\$12,196,708	\$12,095,627	\$14,023,872	\$14,586,493

TRUST DEPARTMENT, NOVEMBER 17, 1919.

A	ssets.				Liabilities.
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Manufacturing stocks Miscellaneous stocks Loans on real estate Other assets Deposits in national b companies .	anks c	or trust	\$2,200 1,837 11,179 12,301 2,817 4,832 20,000 40 5,557 \$60,767	92 78 25 88 29 00 93 46	On trust accounts \$39,057 0 Income 1,508 2 As executors, administrators, etc. 18,024 4 Income 1,620 8 Other liabilities 556 9

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate by foreclosure Taxes and insurance paid on mort- gaged properties Other assets Acceptances Due from national banks and trust companies Cash (currency and specie)	\$50,000 174,248 74,911 51,317 68,090 1,361,300 1,953,895 37,500 255 60,599 149,057 21,000 \$4,002,172	\$50,000 321,266 74,911 51,317 68,090 1,409,750 2,083,935 20,500 575 8,450 86,184 14,115 \$4,189,093	\$67,500 394,503 78,761 51,317 68,090 2,183,259 20,500 819 - 76,637 27,815	\$134,000 397,232 79,761 51,317 68,090 1,451,150 2,217,217 20,500 1,499 110,168 120,799 9,692 \$4,661,425	\$190,000 436,138 83,511 68,536 68,090 1,531,400 2,211,117 20,500 306 26,058 7,977

Liabilities

Deposits	less curr	ent ex-	\$3,924,445 24,887 52,812 28	\$4,139,906 31,719 17,422 46	\$4,336,496 31,719 35,647 489	\$4,550,636 31,046 79,624 119	\$4,590,565 38,801 14,203 64
			\$4,002,172	\$4,189,093	\$4,404,351	\$4,661,425	\$4,643,633

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$50,000 United States 41/4s 140,000 U.S. Victory Notes 43/4s

Railroad Bonds.

825,000 Batimore & Ohio 4½s
10,000 B. & O., P., L. E. & W. Va. 4s
9,000 Bangor & Aroostook 5s
7,000 Boston & Albany 4s
25,000 Boston & Lowell 3½s
50,000 Chi., Mil. & St. Paul 4½s
21,000 Chi. & No. Western 4s
15,000 Cleveland Term. Valley 4s

Par Value.

\$25,000 Concord & Montreal 4s 3,000 Connecticut River 31/2s 3,000 Connected there's 3,300 Fitchburg 3½s 8,000 Fitchburg 4½s 25,000 Illinois Central 3s 20,000 Illinois Central 3½s 15,000 Illinois Central 4s 15,000 Hinnos Central 48 26,000 Maine Central 58 4,000 Maine Central 58 19,000 Min., G. B. & Northw. 3½ 19,000 Min., Sparta & Northw. 48 5,000 Min., St. P. & S. S. M. 48 25,000 N. Y. Central & H. R. 68 25,000 N. Y. C. & H. R. 48

25,000 Old Colony 4s

\$15,000 Penobscot & Shore Line 4s 15,000 Portland Term. Co. 4s 10,000 Portland Term. Co. 5s

Street Railway Bonds.

\$30,000 Boston Elevated 5s 32,000 West End 5s 31.000 West End 7s

Bank Stocks.

Shs. 100 International Trust Co., Boston. 191 National Shawmut, Boston.

FIDELITY TRUST COMPANY, BOSTON.

148 STATE STREET.

Branch Office: 519 Washington Street.

Incorporated March 13, 1913. Began business May 15, 1913.

James G. Ferguson, President.
Salisbury S. Collinson, Actuary.

Charles B. Strout, Treasurer.

Board of Directors: E. C. Andres, C. S. Baxter, F. R. Beebe, C. M. Brewer, C. I. Campbell, F. L. Childs, A. L. Crowley, J. F. Cusick, E. E. Dawson, N. W. Dennett, E. C. Donnelly. A. P. Everts, J. G. Ferguson, H. E. Fiske, A. R. Frederick, Virgilio Ghirardini, G. O. Gustin, R. L. Gustin, E. C. Hall, H. A. Hall, E. M. Hamlin, Isaac Harris, J. D. Henderson, Wheaton Kittredee, J. N. Landers, E. C. Lane, J. A. Maynard, E. T. McKnight, L. S. McLeod, E. B. Moore, L. D. Mullen, H. W. Newhall, F. W. Norris, E. F. O'Neill, G. H. Petri, A. S. Price, J. J. Prindiville, L. H. Rhodes, G. B. Rowbotham, E. S. Stackpole, A. L. Stark, C. B. Strout, G. M. Stuart, D. H. Walton, J. W. White, G. M. York, J. M. York.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Tellers' shorts Other assets Suspense account War savings and revenue stamps Due from reserve banks Due from other banks Cash: Cash: Currency and specie Checks on banks in other places Other cash items	\$200,000 22,225 635,219 1,295,585 2,635,229 381,736 673,120 2,822,102 13,211 41,471 138,129 30,051 845,271 161,162 578,883 5,812 \$10,480,206	\$1,000,000 22,225 900,120 1,356,158 3,100,534 455,964 694,256 2,568,890 22,743 41,471 171 24,573 2,455 1,043,085 232,726 634,407 29,023 \$12,270,812	\$38,043 22,225 992,796 1,854,103 3,143,729 434,797 677,699 2,990,348 7,001 41,471 142,343 1,735 1,735 1,063,266 394,704 604,239 29,664 15,988 \$12,404,908	\$76,694 22,225 1,010,796 1,722,582 4,001,199 465,520 740,209 3,303,903 17,653 41,471 142,418 1,125 95,084 25,298 1,575 1,105,040 254,454 779,554 879 955 \$13,808,634	\$37,870 22,225 922,744 1,597,464 4,633,265 390,108 896,931 3,277,964 40,102 41,000 138,000 1,200 1,200 1,758 1,669,686 308,065 711,052 3,365 \$14,703,085

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock Surplus fund Undivided earnings, less expenses,	\$2,000,000 500,000	\$2,000,000 500,000	\$2,603,020 596,160	\$2,643,760 628,080	\$2,777,000 655,400
interest and taxes paid . Deposits: — Demand: —	6,401	26,515	40,394	64,820	110,329
Subject to check For payment of coupons, etc	5,452,696 1.861	8,459,780 2,077	6,573,113 2,351	7,968,707 1,998	7,768,708 2,877
Certificates of deposit	300,278	546,985	304,369	449,729	405,039
Certified checks	41,545 38,047	143,769 76,297	107,857 17,210	71,042 100,719	120,367 85,262
Certificates of deposit not payable within thirty days Open accounts not payable within	379,183	118,563	366,562	406,558	411,919
thirty days	209,700	155,540	8,593	7,609	6,993
Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	395,203 13,664	642	1,092,395 1,060	4,384	944,121 630
borrowed	1,137,500 - 54	200,000 36,570	425,000 35,190	1,260,000	1,275,000
Other liabilities Due on uncompleted loans	517	4,074	229,014	197,700	1,397 138,043
Participations	3,557	1,07	2,620	3,528	
	\$10,480,206	\$12,270,812	\$12,404,908	\$13,808,634	\$14,703,085

TRUST DEPARTMENT, NOVEMBER 17, 1919.

	Assets				Liabilities.
Miscellaneous bonds Bank stocks Miscellaneous stocks Notes of trustees . Notes of corporations Deposits in savings b Deposits in national companies .	anks	or trust	\$4,640 4 11,200 0 13,680 0 8,100 0 10,000 0 788 3	00 00 00 00 03 35	On trust accounts . \$5,500 00 Income . 238 33 As executors, administrators, etc. 63,771 62 Income . 162 65
Cash on hand .		• •	\$69,672 6	_	\$69,672 60

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Other assets Expense account State tax Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$266,824 74,998 52,362 115,287 50,664 298,292 1,168,417 1,193,929 221,028 39,239 9,415 \$3,490,455	\$351,701 74,998 52,362 50,664 230,976 1,289,862 1,422,681 - 218,046 35,864 - \$3,727,154	\$384,120 84,323 77,585 50,664 230,976 1,306,028 1,257,112 628 2,547 255,737 22,870 -	\$279,943 \$4,323 \$6,275 50,664 242,141 1,539,938 1,296,253 - 221,180 21,249 - \$3,821,966	\$73,350 94,286 86,275 49,625 248,641 1,566,389 1,802,678 145 - 103,715 25,372

Liabilities.

Deposits Guaranty fund Profit and loss Interest, rents, etc., less current expenses Reserved for interest Due on uncompleted loans	\$3,443,043 1,000 1,518 44,894	\$3,703,008 1,000 1,518 21,628	\$3,591,830 1,000 844 29,249 12,567	\$3,753,290 1,000 1,906 12,770 53,000	\$4,006,065 1,000 43,411 - - -
·	\$3,490,455	\$3,727,154	\$3,635,490	\$3,821,966	\$4,050,476

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$21,200 United States 4¼s 25,000 Massachusetts 3½s 5,000 Boston 4s 5,000 Boston 4¼s 20,000 Revere 4½s

Railroad Bonds.

\$20,000 Baltimore & Ohio 4s 2,000 Boston, R. B. & Lynn 4½s 10,000 Chi., Burl. & Quincy 4s 20,000 Illinois Central 3½s

Par Value. Far value. \$10,000 Maine Central 4½s 10,000 N. Y. Central & H. R. 6s 4,000 Northern Maine Seaport 5s 25,000 Pennsylvania 5s

Street Railway Bonds.

\$5,000 Bay State 5s 2,000 Boston Elevated 4s 16,000 Boston Elevated 4½s 5,000 Boston Elevated 5s 25,000 Boston Elevated 6s 6,000 West End 4s 10,000 West End 5s

Par Value. \$15,000 West End 7s 5,000 Worc. & Southbridge 4½s

Bank Stocks.

Bank Stocks.

Shs.

56 American Trust Co., Boston
10 Boulevard Trust Co., Brookline
100 Broadway Nl. Bk., Chelsea
50 Fall Riv. Tr. Co., Fall River
25 Guaranty Trust Co., Cambridge
150 International Trust Co., Boston
50 Natick Trust Co., Natick
340 National Shawmut Bk., Boston
275 Old Colony Trust Co., Boston
67 Roxbury Trust Co., Roxbury

FITCHBURG BANK AND TRUST COMPANY, FITCHBURG.

745 MAIN STREET.

Branch Office: 306 Main Street.

Incorporated February 21, 1906. Began business February 26, 1906.

HARRY G. TOWNEND, President.

FREDERICK W. HOLDEN, Secretary and Treasurer.

Board of Directors: W. M. Allen, C. F. Baker, Alvah Crocker, C. T. Crocker, M. B. Damon, G. P. Grant, Jr., F. O. Hardy, J. P. Holman, F. I. Johnson, J. L. Johnson, A. H. Lowe, R. B. Lowe, J. P. Lyman, F. C. Nichols, W. B. Page, R. S. Parrs, W. E. Putney, A. T. Simonds, W. F. Stiles, H. G. Townend, G. V. Upton, G. R. Wallace, H. I. Wallace, R. S. Wallace, R. N. Walls, D. I. Walsh, C. E. Ware, F. J. Whitney, W. K. Wiley.

Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; 7.30 to 9 P.M.

BANKING DEPARTMENT.

Assets.									
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.				
United States bonds and certificates of indebtedness Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$1,350,650 22,500 35,350 284,345 14,120 319,630 407,900 483,692 1,726,000 497 266,525 397,664 191,849 8,098 7,356 \$6,860,385	\$1,617,554 22,500 45,350 334,245 14,120 310,380 401,370 477,846 1,316,570 1,568,796 220 326,727 417,527 195,618 9,613 10,539 \$7,068,974	\$716,054 22,500 45,350 330,745 13,263 326,350 457,179 514,886 1,380,276 1,536,390 383 281,879 357,066 208,090 10,755 17,560 \$6,218,726	\$632,054 22,500 45,350 306,245 11,162 340,785 437,278 482,956 1,299,367 1,644,227 273,278 489,785 191,461 6,176 3,110 \$6,185,804	\$286,404 25,500 45,350 303,245 11,162 342,710 487,454 438,730 1,152,391 1,700,100 328 199,582 660,570 242,453 6,329 20,311 \$\$5,922,619				
	Liab	ilities.							
Capital stock Surplus fund Undivided earnings, less expenses, interest and taxes paid	\$500,000 250,000 123,527	\$500,000 250,000 140,880	\$500,000 350,000 32,552	\$500,000 350,000 52,941	\$500,000 350,000				

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	250,000	250,000	350,000	350,000	350,000
Undivided earnings, less expenses,					
interest and taxes paid	123,527	140,880	32,552	52,941	67,796
Deposits: —					
Demand: —					
Subject to check	3,435,808	3,630,041	3,410,779	3,573,320	3,557,914
Certificates of deposit	21,817	43,697	16,406	14,395	24,302
Certified checks	14,914	617	2,852	7,910	2,838
Time: —					
Open accounts not payable within	200 200				
thirty days	200,208	293,610	301,397	277,666	280,208
Due to other banks	400 000	400 410	450 540	040.00	100.010
Dividends unpaid	406,392	409,419	458,740	340,887	406,846
Bills payable, including certificates	102	_	_	24	_
of deposit representing money					
borrowed	770,000	900,000	250,000	200,000	
Notes rediscounted	1,134,600	897,600	893,000	865,500	729,500
Reserved for taxes	3,000	3,000	3,000	3,000	3,000
Tellers' overs	3,000	110	3,000	161	215
	17	110		101	210
	\$6,860,385	\$7,068,974	\$6,218,726	\$6,185,804	\$5,922,619
	40,000,000	\$1,000,011	00,210,120	Φ0,100,004	00,022,010

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Li	abilities.	
United States bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Real estate owned Deposits in savings banks Deposits in national banks or true companies	. \$55,592 41 2,490 80 25,702 00 . 7,605 00 80,525 42 27,901 32 68,023 33 312,996 34 129,365 77 10,000 00 . 7,500 00 . 22,367 09	On trust accounts Income	: :	. \$750,608 25 . 3,745 66
	\$754,353 89			\$754,353 8

FRAMINGHAM TRUST COMPANY, FRAMINGHAM.

36 CONCORD STREET.

Incorporated May 11, 1909. Began business August 15, 1910.

ENOS H. BIGELOW, President.

FRED W. POPE, Treasurer.

Board of Directors: I. D. Allen, H. O. Benner, E. H. Bigelow, J. T. Butterworth, F. H. Fales, G. H. Fitts, J. A. Hill, F. H. Hilton, A. N. Leverone, I. L. Lewis, E. T. McKnight, J. J. Prindiville, H. D. Sears, W. E. Sullivan.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and certificates of indebtedness Massachusetts bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Tellers' shorts Due from reserve banks Due from other banks Cash: Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$9,401 185,949 149,901 25,300 39,622 26,413 124,583 1,438 5,506 59,163 1,766 46	\$200,000 9,401 193,556 150,824 25,300 37,861 29,550 124,972 2,389 19 48,714 2,056 44,185 3,219 	\$15,000 4,700 218,499 180,574 25,000 44,401 15,110 168,241 18 10,073 3,886 43,061 4,291 34	\$4,700 4,700 203,981 217,449 25,000 44,994 19,203 164,060 6,627 96,795 5,255 37,626 2,448 2,128	\$25,000 4,700 4,700 222,224 175,574 6,500 51,947 15,963 163,805 77,114 3,613 46,449 4,105 299 35

Capital stock	\$100,000 20,000	\$100,000 20,000	\$100,000 25,000	\$100,000 25,000	\$100,000 25,000
Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	3,629	1,889	1,790	2,939	3,657
Subject to check	507,286	704,159	553,871	600,113	601,849
Certificates of deposit	11,444	3,444	3,444	5,744	4,444
Certified checks	415	3,838	1,486	9,401	7,043
Time: —			·		
Open accounts not payable within					
thirty days	13,654	22,660	28,824	38,754	48,610
Due to other banks	30,355	16,025	11,715	10,900	4,781
Dividends unpaid	899	60	100	235	65
Tellers' overs	_	2	_	_	113
Due on uncompleted loans	-	_	11,429	41,880	6,880
	\$687,682	\$872,077	\$737,659	\$834,966	\$802,442
		l			

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Securities acquired in settlement of indebtedness Taxes and insurance paid on mort- gaged properties Tellers' shorts Gas, electric and water company bonds Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$302,616	\$246,373	\$240,773	\$234,072	\$204,072
	96,608	96,608	100,833	100,833	107,778
	77,876	77,876	77,876	67,876	67,876
	22,678	22,678	22,678	22,678	22,678
	35,575	40,448	41,648	41,648	41,647
	209,027	208,251	219,260	231,727	270,966
	318,629	377,676	403,803	474,988	531,760
	8,200	8,200	8,200	8,200	8,200
	-6	-	100	184	-
	6	22	22	—	-
	-	-	-	—	3,000
	80,348	80,967	39,466	32,849	2,936
	2,065	1,772	5,654	3,706	5,765
	1,585	70	-	187	-
	\$1,155,213	\$1,160,941	\$1,160,313	\$1,218,948	\$1,266,678

Liabilities.

Deposits	less	: current :	ex-	\$1,148,321 2,131 4,740 21	\$1,141,640 17,028 2,273	\$1,151,577 72 8,664 -	\$1,211,411 848 6,689	\$1,260,843 3,301 2,534
				\$1,155,213	\$1,160,941	\$1,160,313	\$1,218,948	\$1,266,678

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$17,500 United States 3½s 138,800 United States 4¼s 15,000 Massachusetts 3½s 10,000 Massachusetts 4s 5,000 Augusta, Me. (W. D.), 4s 5,000 San Francisco, Calif., 5s 9,000 Seattle, Wash., 5s 5,000 Septorn 6s 5,000 Sherborn 6s

Railroad Bonds.

\$15,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 4½s 12,000 Baltimore & Ohio 5s 13,000 Bangor & Aroostook 5s 2,000 Boston & Maine 4½s 15,000 Chi., Mil. & St. Paul 4s 3,000 Chi., Mil. & Puget Sound 4s Par Value. \$2,000 Concord & Montreal 4s 5,000 Fitchburg 6½s 5.000 Illinois Central 4s

5,000 Illmois Central 48
10,000 Maine Central 4½s
12,000 Maine Central 5
5,000 N. Y. Central & H. R. 6s
5,000 N. Y., N. H. & H. 3½s
5,000 Northern Maine Seaport 5s
2,000 Pennsylvania 4½s 5,000 Pennsylvania 5s

Street Railway Bonds.

\$4,000 Boston Elevated 4s 10,000 Boston Elevated 41/2s 15,000 Boston Elevated 5s 5,000 Boston & Northern 4s 5,000 Holyoke 5s 5,000 Lynn & Boston 5s

3,000 Vermont Valley 41/28

Par Value. Far value. \$1,000 People's 5s 10,000 West End 4s 5,000 West End 4½s 5,000 West End 5s 3,000 Worcester Consuldated 4½s

2,000 Worcester Consolidated 5s

Gas, Electric and Water Company Bonds. \$3,000 New Bedford Gas Lt. Co. 6s

Bank Stocks.

Shs. 21 American Trust Co., Boston 30 Fidelity Trust Co., Boston 10 National Shawmut, Boston 115 Old Colony Trust Co., Boston

FRANKLIN COUNTY TRUST COMPANY, GREENFIELD.

324 MAIN STREET.

Incorporated March 30, 1912. Began business July 1, 1912.

JOHN H. SANDERSON, President.

WILLIAM B. KEITH, Treasurer.

Board of Directors: F. L. Boyden, Angus Cameron, H. G. Carson, J. S. Coates, A. W. Esleeck, J. W. Haigis, C. H. Keith, W. B. Keith, G. C. Lunt, Philip Rogers, J. H. Sanderson, G. A. Sheldon.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Accete

Assets.						
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17 1919.	
United States bonds	\$52,837	\$344,861 9,000	\$156,283 9.000	\$236,580 9.000	\$150,18 9.00	
Bonds deposited with U. S. Treas- urer	8,974	8,974	8,974	8,974	8,97	
Other stocks and bonds Securities acquired in settlement of indebtedness.	96,602	93,502	96,147 884	72,697	67,84	
Loans on real estate	78,127 107,347	81,152 148,956	83,902 122,342	77,843 69,312	81,09 95,65	
Other demand loans	108,775 70,801	85,790 76,667	84,588 75,772	78,484 72,836	100,23 70,12	
Other time loans	462,279 186	476,603 983	466,611 3,980	436,632 313	429,95 1,49	
Banking house	50,000 1,162	50,000 1,162	50,000 1,162	50,000 1,165	51,32 1,18	
Tellers' shorts	297 2,144	793 1,821	3,780 1,901	18 279 1,568	18 61 1,37	
War savings and revenue stamps Due from reserve banks Due from other banks	343,222 196	247,807 77	299,013 832	257,655 3,406	336,07 7,45	
Cash: — Currency and specie	58,867	44,308	37,034	26,254	62,17	
Checks on banks in same place . Checks on banks in other places .	3,847	13,373 518	6,376	7,294	6,79	
Other cash items	669		3,765	2,385	7,83	
	\$1,446,332	\$1,686,368	\$1,512,346	\$1,412,695	\$1,489,56	
	Liab	ilities.				
	1	1	I	1	ı	

Capital stock	\$200,000 100,000	\$200,000 100,000	\$200,000 100.000	\$200,000 100,000	\$200,000
Undivided earnings, less expenses,	,		62,983	,	
interest and taxes paid Deposits: —	67,398	72,932	02,983	63,503	66,829
Demand: — Subject to check	994,877	825,271	1,017,216	874,602	951,645
Certificates of deposit	7,708 58	2,528 10,167	4,543 400	20,928 $2,365$	21,928 86
Treasurer's checks	31,942	30,986	78,537	13,215	14,752
Due to reserve banks	12 43,515	12,571 38,363	42,957	31,541	68,487
Dividends unpaid Bills payable, including certificates	12	-	5,000	_	-
of deposit representing money	_	392,400	_	105,600	65,000
Tellers' overs	10 800	1,150	710	941	841
Suspense account	800	1,100	710		041
	\$1,446,332	\$1,686,368	\$1,512,346	\$1,412,695	\$1,489,568
	1				

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Notes of individuals Real estate owned Other assets Deposits in savings banks Deposits in national banks or trus companies Cash on hand	\$9,552 98 2,000 00 14,061 00 1,500 00 32,550 00 4,400 00 19,463 00 16,890 00 28,841 73 480 25 30,300 00 6,433 52 17,156 19	On trust accounts \$110,525 77 Income
Cash on hand	\$212,001 53	\$212,001 53

SAVINGS DEPARTMENT.

Assets.						
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.	
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds Telephone company bonds Loans on real estate Loans on personal security Taxes paid Due from national banks and trust companies Cash (currency and specie)	\$360,788 339,449 34,925 4,650 9,175 357,677 124,529 21,310 7,232 \$1,259,735	\$335,788 339,449 34,925 4,650 9,175 395,753 150,200 - 19,748 2,689 \$1,292,377	\$316,660 311,987 34,925 4,650 9,175 411,898 215,483 1,173 25,405 17,672 \$1,349,028	\$345,759 339,772 34,925 4,650 9,175 437,148 249,978 981 689 \$1,423,077	\$360,759 335,147 34,925 9,275 9,175 457,547 182,619 20,903 5,987 \$1,416,337	
	Liabi	lities.				
Deposits Profit and loss Interest, rents, etc., less current expenses Tellers' overs Undivided earnings	\$1,244,709 13,896 1,075 55 - \$1,259,735	\$1,267,838 13,896 10,589 54 - \$1,292,377	\$1,323,026 10,772 15,177 53 - \$1,349,028	\$1,408,283 13,432 1,360 2 - \$1,423,077	\$1,391,386 13,426 139 11,386 \$1,416,337	

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value.

\$104,400 United States 41/4s

U. S. Victory notes 43/4s 50,000 U. S. Certs. of Indebt. 41/2s 5,000 Massachusetts 31/2s

5,000 New York 4½s 56,455 Franklin Co. 5½s

10,450 Frankin Co. 3728 5,000 Boston 4s 5,000 Brockton 4s 1,000 Cleveland, O., 4½8 2,000 Lansing, Mich., 5s 4,000 Leyden 5½8 5,000 Los Angeles, Calif., 4½8 11,000 Omaha 4½s 5,000 Omaha 5s

1,000 Chatal of 1,000 Pittsburgh, Pa., 4s 3,000 Seattle, Wash., 4s 7,000 Seattle, Wash., 4½s

Railroad Bonds.

Par Value. \$15,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 4½s 10,000 Baltimore & Ohio 5s 10,000 Boston & Albany 4s 27,000 Boston & Albany 5s 10,000 Boston & Maine 4s

10,000 Boston & Maine 4s
10,000 Chi., Indiana & Southern 4s
5,000 Chi., Mil. & St. Paul 4s
10,000 Chi., Mil. & St. Paul 4s
10,000 Chi., Mil. & St. Paul 5s
5,000 Chi., Mil. & St. Paul 5s
5,000 Chicago & Northwestern 4s
8,000 Chicago & Northwestern 5s
5,000 Cleveland Short Line 4½s
5,000 Cleveland Short Line 4½s
5,000 Illinois Central 4s
5,000 James., Frank. & Clearlid. 4s
25,000 Lake Shore & Mich. So. 4s
5,000 Louisville & Nashville 4s

823,000 Louisville & Nashville 5s 7,000 Louisville & Nashville 6s 25,000 Maine Central 4½s 5,000 Michigan Central 5s 6,000 Minn, St. P. & S. S. M. 5s 10,000 Minn, St. P. & S. S. M. 4s 5,000 Nash., Chat. & St. Louis 5s 25,000 N. Y. Cent. & H. R. 4s 15,000 Pennsylvania 4½s

15,000 Pennsylvania 41/28

18,500 Northern Pacific 4s 20,000 Northern Pacific 4½s 5,000 Portland Term. Co. 5s 10,000 Union Pacific 4s

Street Railway Bonds.

\$10,000 Holyoke 5s 15,000 West End 5s

5,000 West End 7s 5,000 Worcester Consolidated 41/2s

GARDNER TRUST COMPANY, GARDNER.

CORNER MAIN AND PLEASANT STREETS.

Incorporated October 1, 1916. Began business October 10, 1916.

FRANK W. FENNO, President.

FRANK W. FENNO, Secretary.

ARTHUR H. NOURSE, Treasurer.

Board of Directors: E. E. Barthel, C. O. Bent, R. T. Bourn, E. F. Brainard, B. J. Brown, J. P. Carrey, K. B. Cary, H. H. Cohen, G. A. Dunn, P. P. Ellis, S. A. Greenwood, C. H. Harrshorn, C. H. Hedstrom, J. W. Moulton, F. J. Pierce, Abraham Rosenberg, O. J. Schoonmaker, W. L. Shaughnessy, J. A. Stiles, A. H. Stoop, J. O. Torppa, E. G. Watkins.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

yan	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and certificates of indebtedness Other stocks and bonds Securities acquired in settlement of indebtedness. Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate owned Furniture and fixtures Tellers' shorts Other assets Internal revenue and war savings stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$195,020 67,726 10,363 26,759 99,365 166,425 66,548 546,339 3,699 975 13,000 ——————————————————————————————————	\$138,293 67,726 10,363 32,485 116,931 198,534 58,681 520,058 839 975 13,000 126 48,485 - 56,174 1,289 1,832	\$78,663 68,076 10,363 32,052 120,249 202,696 72,181 524,080 320 975 13,000 ——————————————————————————————————	\$114,339 68,076 10,363 40,236 135,862 188,439 73,031 562,401 282 975 13,000 ——————————————————————————————————	\$133,754 70,076 10,363 36,154 119,947 211,997 64,576 561,117 331 975 13,000 27 35,632 49,324 4,608 16,967

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	16,000	16,000	17,000	17,000	17,000
interest and taxes paid Deposits: — Demand: —	13,006	13,338	10,400	13,939	17,197
Subject to check	909,037	896,152	951,353	1,067,200	1,030,618
Certificates of deposit	85,612	76,734	76,043	81,149	87,343
Certified checks	1,300	95	1,755	13,330	5,027
Certificates of deposit not payable within thirty days	5,000	5,000	5,000	5,000	-
Due to other banks Dividends unpaid Bills payable, including certificates	197	2,701 161	2,811 2,103	1,690 137	3,696 97
of deposit representing money	188,000	153,000	87,000	65,000	65,000
Reserved for interest	3,000 430	3,000	3,000	3,000 704	3,000 55
	\$1,321,582	\$1,266,181	\$1,256,465	\$1,368,149	\$1,329,033

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	-Sept. 12, 1919.	Nov. 17, 1919.		
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Loans on real estate Loans on personal security War savings stamps Due from national banks and trust companies Cash (currency and specie)	\$43,600 57,164 10,100 52,088 126,573 - 434 315	\$54,350 57,164 10,100 51,088 124,328 302 31 532 \$297,895	\$66,530 57,164 10,100 50,038 118,909 302 2,291 694 \$306,028	\$70,280 57,164 10,100 72,878 141,082 302 6,869 102 \$358,777	\$51,780 57,164 10,100 106,360 179,020 302 3,667 659 \$409,052		
	Liabi	lities.					
Deposits	\$284,606	\$288,883 1,422	\$303,410	\$352,767	\$402,095		

Deposits	\$284,606 1,421	\$288,883 1,422	\$303,410	\$352,767 -	\$402,095 -
Interest, rent, etc., less current expenses	4,247	4,590 3,000 -	- 2,618	3,391 - 2,619	3,543 - 3,414
	\$290,274	\$297,895	\$306,028	\$358,777	\$409,052

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$42,800 United States 41/4s 10,000 Ashburnham 51/4s Railroad Bonds.

Par Value, \$20,000 Baltimore & Ohio 4½s 5,000 Chi., Mil. & St. Paul 4s 15,000 Chi., Mil. & St. Paul 5s 5,000 Delaware & Hudson 4s Par Value. \$10,000 N. Y. C. & H. R. 4s 10,000 N. Y. C. & H. R. 4½s

Street Railway Bonds. \$10,000 West End 7s

GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY, GLOUCESTER.

191 MAIN STREET.

Incorporated February 20, 1891. Began business January 18, 1892.

C. E. FISHER, President.

Horace A. Smith, Secretary and Treasurer.

Board of Directors: Nathaniel Babson, E. A. Bradley, W. K. Dustin, C. E. Fisher, R. B. Fisher, W. T. Gamage, John Gott, T. T. H. Harwood, J. F. MacPhee, S. Y. McKenny, E. W. Merchant, P. J. O'Brien, Isaac Patch, G. H. Perrins, E. L. Phillips, C. H. Rogers, H. A. Smith, A. D. Story, E. S. Taft, F. S. Thompson, J. M. Towle.

Business hours: 8.30 A.M. to 3 P.M.; also Saturdays, 6.30 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17. 1919.
United States bonds and certificates of indebtedness Massachusetts bonds Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Tellers' shorts War savings stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other eash items	\$376,140 \$5,000 \$99,130 32,000 435,532 43,199 40,483 664,376 1,147,551 1,228 50,000 1,315 78 743 219,317 6,148 202,730 7,000 8,732 8,209 \$4,228,911	\$357,405 85,000 \$87,629 32,000 446,037 25,449 35,883 649,095 1,124,280 1,315 407 50,000 1,315 407 543 3,361 183,147 4,304 4,014 3,186 \$4,181,334	\$312,941 943,138 32,000 452,161 36,277 35,883 638,024 1,128,975 50,000 1,315 489 343 310,000 13,249 117,164 8,569 8,841 2,531	\$160,545 \$87,852 31,000 448,541 77,929 11,338 622,627 1,345,600 1,757 50,000 1,315 552 147 416,206 20,856 109,757 5,230 1,537 10,448 \$4,203,237	\$116,599 885,215 31,000 465,367 63,227 16,940 633,605 1,463,426 4,450 50,000 1,315 589 50,362,567 10,172 74,514 6,589 1,636 13,861

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses,	100.050	140.070	01.000	107.049	100 141
interest and taxes paid	120,658	142,976	91,020	125,843	106,141
Deposits: — Demand: —	ŀ				
Subject to check	3,501,397	3,327,551	3,401,054	3,499,436	3,302,710
For payment of coupons, etc	2,456	4,852	1,275	213	3,177
Certified checks	1,922	2,341	3,883	3,563	489
Treasurer's checks	8,157	7,580	10,355	6,434	4,128
Due to reserve banks	_	4,681		_	
Due to other banks	25,285	31,353	29,239	16,092	23,178
Dividends unpaid	36			156	
Bills payable, including certificates					
of deposit representing money					
borrowed	-	100,000	100.000	-	50,000
Notes rediscounted	169,000	160,000	160,000	151,500	311,500
	\$4,228,911	\$4,181,334	\$4,096,826	\$4,203,237	\$4,201,323
	, , , , , , , , , , , , , , , , , , , ,	, ,			

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.	
United States bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Miscellaneous stocks Loans on real estate Notes of corporations Deposits in savings banks Deposits in national banks or trucompanies	. \$18,203 00 10,790 00 34,030 00 9,950 00 64,840 63 27,280 00 2,725 00 41,300 00 41,300 00 1,418 06	On trust accounts Income As executors, administrators, etc.	. \$261,151 33 . 1,037 75 . 4,898 34
	\$267,087 42		\$267,087 42

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$96,671 92,954 57,978 11,464 37,156 383,680 169,691 5,377 10,463 1,406	\$108,192 92,954 57,978 11,464 37,156 368,850 188,024 4,266 2,620 - \$871,504	\$107,322 92,954 57,978 11,464 37,166 363,240 230,847 3,346 3,290 188 \$907,785	\$117,407 92,954 57,978 11,464 37,168 235,505 2,395 4,668 1,157 \$920,402	\$131,679 92,954 34,940 11,464 37,156 363,948 275,750 318 2,446 1,768

Liabilities.

Deposits Interest, rents, etc., less current expenses Undivided earnings	\$849,000	\$847,682	\$890,614	\$899,295	\$922,922
	5,024	11,006	4,305	6,107	14,501
	12,816	12,816	12,866	15,000	15,000
	\$866,840	\$871,504	\$907,785	\$920,402	\$952,423

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds	١.
---------------------	----

Par Value.
\$100 United States \$\frac{3}{2}\sigma 70,900 United States \$\frac{4}{1}\sigma 50 United States \$\frac{4}{1}\sigma 5,000 Boston \$\frac{3}{2}\sigma 5,000 Boston \$\frac{4}{2}\sigma 5,000 Boston \$\frac{4}{2}\sigma 7,000 Gloucester \$\frac{4}{2}\sigma 5,000 Gloucester \$\frac{4}{2}\sigma 5,000 Holyoke \$\frac{4}{2}\sigma 5,000 Los Angeles, Cal., \$\frac{4}{2}\sigma 4,000 New Bedford \$\frac{4}{2}\sigma 5,000 New Buryport \$\frac{4}{2}\sigma 5,000 Okabland, \$Cal., \$\frac{5}{2}\sigma 5,000 San Francisco, Cal., \$\frac{5}{2}\s

Railroad Bonds.

Par Value.
\$15,000 Atch., Top. & Santa Fé 4s
5,000 Baltimore & Ohio 3½s
10,000 Baltimore & Ohio 3½s
10,000 Baltimore & Ohio 4½s
14,000 Baltimore & Ohio 5s
5,000 Boston & Maine 3½s
4,000 Boston & Maine 4s
1,000 Chi., Burl. & Quincy 3½s
10,000 Chi., Mil. & St. Paul 4s
11,000 Chi., Mil. & St. Paul 4½s
10,000 Lake Shore & Mich. South. 4s
5,000 N. Y. C. & H. R. 4s
1,000 Northern Pacific 4s

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 48 13,000 Boston Elevated 4½s 4,000 Marlboro & Westboro 5s 11,000 Worcester Consolidated 4½s 2,000 Worcester & Holden 5s

Bank Stocks.

Shs.
75 Nl. Shawmut Bk., Boston
74 Cape Ann Nl. Bk., Gloucester
70 Manchester Trust Co., Manchester

GRANITE TRUST COMPANY, QUINCY. 1370 HANCOCK STREET.

Branch Office: 307 Newport Avenue (Wollaston District).

Incorporated June 7, 1912. Began business July 1, 1912.

Theophilus King, President.

Clarence H. Sanborn, Treasurer and Secretary.

Board of Directors: C. W. Bailey, Thomas Bishop, Ernest Bizzozero, H. L. Kincaide, Delcevare King, Theophilus King, R. A. Sears.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M., and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and certificates of indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Other assets Internal revenue and war savings stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$218,051 317,586 29,450 343,070 143,683 169,641 427,305 101 9,000 275 169,146 7,588 101,094 7,759 2,911 \$1,946,660	\$198,463 370,138 29,450 255,482 129,177 183,058 446,189 8,500 11,084,561 10,080 113,117 5,497 4,315	\$397,822 465,506 29,450 202,204 153,351 185,225 476,527 344 9,200 171 535 643,874 5,623 163,679 11,415 2,473 \$2,807,399	\$370,587 8,723 514,218 38,450 283,694 131,701 194,655 503,346 361 10,092 87 547 306,588 14,702 156,951 11,248 185 39 \$2,546,174	\$293,669 8,723 625,825 38,850 391,649 141,838 200,697 563,906 422 10,447 1,753 497,710 8,146 164,172 10,953 2,428 \$2,961,188
	Liab	ilities.			
Capital stock Surplus fund Undivided earnings, less expenses, interest and taxes paid Deposits: Demand: Subject to check Certificates of deposit Certified checks Treasurer's checks Due to other banks Dividends unpaid Other liabilities	\$150,000 150,000 177,219 1,384,328 26,150 1,935 57,004	\$150,000 150,000 180,328 2,294,796 26,600 3,272 25 32,575 27 852	\$150,000 150,000 185,335 2,200,754 26,000 1,859 25 92,585 24 817	\$150,000 150,000 198,449 1,910,379 25,600 14,800 25 96,010 24 887	\$150,000 150,000 197,888 2,362,921 25,400 6,489 374 67,360 27 729
	\$1,946,660	\$2,838,475	\$2,807,399	\$2,546,174	\$2,961,188

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.					
Manufacturing stocks Notes of corporations Deposits in national banks or trust companies	\$3,000 00 17,000 00 135 00	On trust accounts Income	:	:	:	\$20,000 00 135 00	
_	\$20,135 00				-	\$20,135 00	

GUARANTY TRUST COMPANY, CAMBRIDGE.

765 MASSACHUSETTS AVENUE.

Incorporated September 17, 1912. Began business September 18, 1912.

WOODFORD YERXA, President.

LLOYD A. FROST, Secretary and Treasurer.

Board of Directors: John Amee, J. E. Barry, C. S. Bishop, J. J. Brennan, C. M. Brewer, F. W. Dallinger, A. J. Daly, J. A. Daly, J. E. Eaton, E. S. Foster, L. A. Frost, G. H. Kent, F. J. MacLeod, F. X. Masse, T. F. McCarthy, E. T. McKnight, F. W. Norris, S. W. Prussian, G. R. Southwick, Charles Whittemore, C. T. Whittemore, Woodford Yerna.

Business hours: 8.30 a.m. to 2 p.m.; Saturdays, 8.30 a.m. to 12 m.; 6 to 9 p.m.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and certificates of indebtedness. Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate in possession Safe deposit vaults Furniture and fixtures Tellers' shorts Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$154,050 4,756 215,139 418,390 119,101 10,600 143,945 1,009 16,261 2,449 5,000 18,970 984 43,715 4,212 2,608 \$1,300,616	\$302,250 4,756 285,819 463,482 124,556 9,600 109,784 153,381 1,635 12,654 2,306 5,000 2 38,050 340 47,088 4,185 5,078	\$196,300 4,756 348,944 462,699 98,280 8,900 136,948 217,890 2,862 2,654 2,043 5,000 19,716 1,405 39,443 8,598 6,322	\$121,850 4,756 282,497 437,875 129,542 7,200 133,727 232,522 1,294 12,704 2,043 5,000 22 65,502 4,182 34,811 4,775 1,876	\$168,700 4,756 285,293 447,763 499,195 7,800 140,582 215,986 628 14,531 1 - 36,622 14,038 48,348 4,193 6,512

Capital stock	\$300,000 100,000	\$300,000 100,000	\$300,000 100,000	\$300,000 100,000	\$300,000 100,000
Undivided earnings, less expenses, interest and taxes paid Deposits:—	10,662	12,587	11,014	14,169	. 10,425
Demand: — Subject to check Certificates of deposit Certified checks Treasurer's checks Time: —	578,275 5,855 1,599	847,240 13,597 4,319 36	657,613 6,637 2,182	659,622 5,436 6,283	996,308 7,472 8,718 -
Certificates of deposit not payable within thirty days. Open accounts not payable within	51,878	41,000	51,000	51,000	96,000
thirty days	86,375	159,368	204,275	272,709	336,107
Due to other banks Dividends unpaid Bills payable, including certificates	34,833 220	33,425 130	22,214 6,060	23,918	14,328 90
of deposit representing money borrowed	79,000	-	150,000	_	_
Tellers' overs Due on uncompleted loans Notes rediscounted	55 264 51,600	28,264 30,000	22,764 39,000	14,041 35,000	5,500 20,000
	\$1,300,616	\$1,569,966	\$1,572,760	\$1,482,178	\$1,894,948

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate in possession Taxes paid Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$121,000 19,450 15,000 8,263 18,587 498,809 128,882 375 48 33,619 178 \$844,211	\$140,000 19,450 15,000 16,700 18,587 538,349 92,941 86 - - 10,905 1,426	\$175,000 19,450 15,000 16,700 20,387 537,787 86,735 86 - - 17,133 1,137	\$168,000 19,450 15,000 16,700 20,387 576,542 119,405 - - 15,263 1,037	\$121,934 64,977 15,000 16,700 20,387 570,733 138,505 2 24,893 592 \$973,723
Deposits	\$829,085	lities. \$849,591	\$878,589	\$932,028	\$963,463
Profit and loss Interest, rents, etc., less current expenses	14,726 \$844,211	3,453 \$853,444	400 10,426 ————————————————————————————————————	\$951,784	9,860

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$116,000 United States 41/4s 5,000 Massachusetts 4s 1,000 Haverhill 4s

Railroad Bonds.

\$10,000 Baltimore & Ohio 5s 25,000 Concord & Montreal 4s Par Value. \$10,000 Maine Central 5s 21,000 N. Y. Central 6s

Street Railway Bonds.

\$5,000 West End 5s 10,000 West End 7s Gas, Electric and Water Company Bonds.

Par Value.

\$10,000 Boston Cons. Gas Co. 6s

Bank Stocks.

Shs.

2 American Trust Co., Boston
45 Fidelity Trust Co., Boston
40 Nl. Shawmut Bk., Boston
24 Old Colony Trust Co., Boston

HADLEY FALLS TRUST COMPANY, HOLYOKE.

369 HIGH STREET.

Branch Office: 344 Dwight Street.

Incorporated November 6, 1916. Began business January 2, 1917.

Joseph A. Skinner, President.

IRVING S. PULCIFER, Secretary and Treasurer.

Board of Directors: G. P. B. Alderman, O. D. Allyn, E. P. Bagg, Pierre Bonvouloir, T. S. Childs, H. J. Frink, L. M. Gaylord, R. F. McElwain, F. H. Metcalf, Philander Moore, J. H. Newton, F. F. Partridge, H. L. Russell, H. G. Sears, J. A. Skinner, Albert Steiger, J. A. Sullivan, C. F. Tilley, F. B. Towne, F. A. Woods, J. L. Wyckoff.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and certificates of indebtedness Massachusetts bonds Federal Reserve Bank stock Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Furniture and fixtures Tellers' shorts Other assets War savings and revenue stamps Due from other banks Cash: — Currency and specie Checks on banks in same place Other cash items	\$1,061,924 23,734 22,500 898,214 240,499 465,569 86,972 1,190,047 1,477,905 50,000 49,500 49,500 11 9,441 2,064 589,406 27,288 170,464 19,862 16,952 \$6,404,462	\$1,315,758 23,734 22,500 566,248 237,579 431,068 78,993 749,119 1,836,071 4,684 50,000 49,500 64 8,017 1,821 514,574 16,446 253,450 33,946 18,180 \$6,211,752	\$821,767 23,734 22,500 543,778 239,329 423,331 1,28,643 1,649,288 3,606 50,000 49,500 17,288 1,960 334,576 19,226 257,361 44,840 26,078	\$723,711 23,734 22,500 533,978 243,229 586,368 91,259 91,261,884 1,768,989 1,371 50,000 49,500 49,500 5,538 1,794 610,627 17,171 149,561 33,841 15,437 \$6,190,581	\$730,587 22,500 545,005 259,829 532,486 100,820 1,350,860 1,594,338 2,638 50,000 49,500 178 4,803 1,585 812,820 25,691 263,579 68,042 21,450

Capital stock	\$500,000 250,000	\$500,000 250,000	\$500,000 250,000	\$500,000 250,000	\$500,000 250,000
Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	47,122	56,338	74,681	69,153	66,153
Subject to check Certificates of deposit Certified checks Treasurer's checks	3,485,360 99,192 6,804 16,224	3,738,430 116,445 18,893 11,802	4,302,096 91,094 23,328 16,144	4,149,852 158,341 23,308 18,257	4,615,767 340,302 14,389 13,292
Time: — Open accounts not payable within thirty days	255,000	255,000	255,000	255 ₁ 000	255,000
Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	13,460 58	3,730 28	243 28	6,638 28	54,442 28
borrowed	1,275,000 750 61	850,000 - 10	- 56	250,000 2,500 118	- 10
Reserved for interest on certificates of deposit	1,551 453,880	946 410,130	1,056 447,030	976 506,410	1,148 326,180
	\$6,404,462	\$6,211,752	\$5,960,756	\$6,190,581	\$6,436,711

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets. United States bonds State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Notes of individuals Notes of corporations Real estate owned Other assets Deposits in savings banks Deposits in savings banks Deposits in national banks or trust	\$61,651 97 12,825 00 260,942 50 6,678 00 17,500 00 95,403 50 18,859 00 5,300 00 111,707 00 150,451 00 60,000 00 4,050 00 5,926 66 6,411 12 798 09 60,869 06	Liabilities. On trust accounts
Deposits in national banks or trust companies	89,135 64 \$968,508 54	\$968,508 54

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Street railway bonds Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$195,112 10,000 192,400 146,265 4 39,759 3,285 940 \$587,765	\$108,690 10,000 272,200 243,285 1 19,501 1,972 121 \$655,770	\$109,460 10,000 360,500 191,585 - 41,755 2,451 1,018 \$716,769	\$88,514 10,000 447,950 159,872 1 6,170 1,057 939 \$714,503	\$87,488 10,000 503,550 184,276 7 35,825 2,980 65

Liabilities.

Deposits . Profit and loss Interest, rents, e	etc., l	ess cu	rrent	ex-	\$585,692 518	\$645,977 7,021	\$704,687 12,082	\$710,233 276	\$812,412 337
penses .					1,548	2,770	_	3,994	11,137
Other liabilities					· -	· -	-	· -	304
Tellers' overs	·	•	•		7	2	-	-	1
					\$587,765	\$655,770	\$716,769	\$714,503	\$824,191

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$650 United States 3½s 75,300 United States 4¼s 1,700 U. S. Victory notes 4¾s 10,000 War Finance Corp'n 5s *

Street Railway Bonds.

\$10,000 West End 7s

^{*} Not a legal investment.

HANOVER TRUST COMPANY, BOSTON.

268 WASHINGTON STREET.

Branch Office: 222 Hanover Street.

Incorporated April 30, 1914. Began business May 1, 1916.

HENRY H. CHMIELINSKI, President. JAMES E. O'CONNELL, Secretary.

WILLIAM S. McNary, Treasurer. Frank H. Hawley, Actuary.

Board of Directors: Carlo Arzillo, A. A. Badaracco, C. S. Baxter, F. M. Carroll, H. H. Chmielinski, J. D. Dillworth, Andrew Di Pietro, F. D. Donoghue, H. V. Greene, T. H. Hanlon, J. E. Locatelli, W. S. McNary, J. F. O'Connell, J. J. O'Hare, Joseph Pistorino, Vincenzo Sayarese, Gabriele Stabile, H. D. Vittum, B. H. White, M. L. Yunes.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Tellers' shorts Other assets Revenue stamps Expenses, interest and taxes paid Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$39,706 37,000 204,961 174,040 475,071 423,031 4,875 - 18,483 7,985 67 - 166,455 11,878 55,803 250 \$1,619,605	\$77,517 31,100 228,877 281,361 289,593 454,049 6,256 72,823 233 156 250,141 100,481 134,062 \$1,966,265	\$4,500 77,517 2,500 120,642 392,703 163,784 40,847 75,257 233 236 348,793 232,418	\$44,631 77,137 15,850 74,946 378,469 155,054 810,146 57,533 61,000 28,084 1,504 126 508,040 122,393 109,732 1,442	\$39,632 126,329 15,600 112,933 410,594 185,297 157,773 61,000 28,084 2,355 178 79 438,230 191,778 189,108 354 \$2,851,641

Capital stock	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000
Undivided earnings, less expenses, interest and taxes paid . Undivided earnings, gross Deposits:—	12,393	37,567	3,564	913	2,732
Demand: — Subject to check Certificates of deposit Certified checks	1,104,637 - 28,867	1,419,626 108,808 117,176	1,503,454 105,990 60,632	1,781,879 100,117 18,959	2,135,902 136,435 74,248
Treasurer's checks Time: — Open accounts not payable within thirty days	11,171	33,073	3,193 36,318	37,901 136,318	27,284
Due to reserve banks Due to other banks	50,000 39,000 917	_ _ 15	25 - 3	- - -	=======================================
Bills payable, including certificates of deposit representing money borrowed. Other liabilities. Due on uncompleted loans.	37	=	80,000	85,000 - 35,000	100,000
Due on uncompleted loans	\$1,619,605	\$1,966,265	\$2,043,179	\$2,446,087	\$2,851,641

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Other stocks and bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate by foreclosure Securities acquired in settlement of indebtedness Other assets Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$39,607 44,428 20,175 4,954 	\$15,532 44,427 20,175 4,954 - 180,890 321,860 15,000 4,959 - 37,286 5,788 3,863 \$654,704	\$11,082 33,438 20,175 4,954 10,990 219,470 314,148 15,000 5,987 10,424 223 54,234 6,338 680 \$707,143	\$7,232 10,275 20,000 4,954 - 295,890 370,657 15,000 4,514 10,800 117 106,278 2,056 406	\$4,33 15,25 20,00 4,95 304,75 485,47 15,00 4,51 11,56 4 71,91 1,96 1,87		

Liabilities.

Deposits Interest, rents, etc., less current expenses Tellers' overs	\$500,991 3,284	\$644,922 9,770 12	\$700,698 6,445	\$833,179 15,000	\$919,829 21,809
	\$504,275	\$654,704	\$707,143	\$848,179	\$941,638

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$1,000 U. S. War Savings Stamps 3,500 United States 4½s

Railroad Bonds.

Par Value. \$5,000 Baltimore & Ohio 5s 5,000 Chicago, Mil. & St. Paul 4½s 5,000 N. Y. Central & H. R. 6s 2,500 N. Y., N. H. & H. R.R. stock*

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 5s 15,000 West End 7s

^{*} This is not a legal investment.

HARVARD TRUST COMPANY, CAMBRIDGE.

689 MASSACHUSETTS AVENUE.

Incorporated July 14, 1904. Began business August 8, 1904.

WALTER F. EARLE, President.

WILLIAM A. JAMES, Actuary.

HERBERT H. DYER, Treasurer.

Board of Directors: A. M. Barnes, E. J. Brandon, J. H. Corcoran, F. A. Countway, W. W. Dallinger, W. H. Dunning, W. F. Earle, E. D. Whitford.

Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M.; 6 P.M. to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate by foreclosure Safe deposit vaults Furniture and fixtures Tellers' shorts War savings stamps Due from other banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places	\$709,850 30,170 - 12,930 716,593 612,460 677,666 83,898 707,001 734,475 1,264 10,200 40,000 2,500 194 37 227,425 478,314 87,336 13,764 - \$5,146,077	\$861,650 25,170 17,930 887,973 600,785 607,824 79,214 684,267 872,656 0780 40,000 2,500 446 37 299,458 413,171 109,541 12,094 \$5,595,696	\$478,240 25,170 - 17,930 797,085 602,735 692,124 66,640 681,586 1,030,306 137 10,200 40,000 1,750 270,607 455,389 116,268 15,940 - \$5,302,144	\$568,790 25,170 9,000 17,930 788,550 560,336 789,085 70,710 10,390 11,380 40,000 209 37 316,623 395,577 99,008 22,774 \$5,567,345	\$362,750 25,170 9,000 17,930 803,601 565,696 995,480 71,158 725,368 1,248,029 3,257 11,380 40,000 1,000 56 37 292,057 376,281 138,016 24,429 7,335 \$5,718,030

Capital stock	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	216,331	219,170	214,434	238,947	253,754
Subject to check	3,772,589 1,467	3,808,086 2,430	3,914,289 2,003	4,206,980 5,411	4,207,235 382
Certificates of deposit	19,775 3,262	25,060 10,960	25,040 7,767	28,906 31,071	15,061 7,444
Time: — Certificates of deposit not payable	0.000	9.000	0.500	19.150	15.050
open accounts not payable within thirty days	2,000 105,089	2,000 101,626	9,500	13,152 92,552	15,652 88,917
Due to reserve banks	105,723	250,799	65,049	220,250	139,592
Due to other banks Dividends unpaid	133,748	150,565	122,125 5,000	92,067	164,042
Bills payable, including certificates of deposit representing money					
borrowed	30,000	338,500 13,500	145,000 24,000	7,500	14,000
Tellers' overs	456,093	-196 372,804	367,044	330,223	511,950
	\$5,146,077	\$5,595,696	\$5,302,144	\$5,567,345	\$5,718,030

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Loans with collaterals or sureties Notes of individuals Real estate owned Other assets Deposits in savings banks Deposits in national banks or trus	\$59,717 24 15,958 44 38,151 77 46,053 86 1,000 00 169,773 65 80,250 00 81,435 00 146,918 09 1598,420 11 723,603 66 15,000 00 51,610 23 594,338 79 3,138 39 36,670 54	On trust accounts \$2,127,057 8 Income 98,803 8 As executors, administrators, etc. 313,478 9 Income 1,889 0 Mortgages and notes 188,393 0
companies	\$2,729,622 79	\$2,729,622 7

HAVERHILL TRUST COMPANY, HAVERHILL.

163 MERRIMACK STREET.

Incorporated May 14, 1891. Began business October 12, 1891.

George W. Lennon, President.

James E. Knipe, Assistant Treasurer.

Lewis H. Giles, Treasurer.

Board of Directors: A. B. Blaisdell, Lawrence Callaghan, C. C. Chase, L. A. Colby, G. H. Dole, W. E. Ellis, L. H. Giles, M. A. Gilpin, D. C. Hunt, I. L. Keith, D. R. Knipe, G. W. Lennox, George Nichols, 2d, E. W. Noyes, D. S. F. Page, A. E. Ruddock, J. W. Russ, J. J. Ryan, Arthur R. St. Onge, F. J. Thompson, E. C. Wentworth, R. L. Wright.

Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Other stocks and bonds Securities acquired in settlement of indebtedness. Loans on real estate Time loans with collateral Other time loans Overdrafts Banking house Furniture and fixtures Tellers' shorts Other assets War savings and revenue stamps Due from reserve banks Cash: Currency and specie Checks on banks in same place Other cash items	\$131,855 93,833 33,357 169,663 149,835 1,422,113 1,474 60,000 7,000 231 749 193,364 138,107 16,940 1,705 \$2,420,226	\$113,046 200,083 33,281 166,213 174,667 1,319,878 60,000 7,000 	\$120,423 241,633 33,081 168,358 221,547 1,460,422 1,221 60,000 7,000 153 457 610 154,557 135,496 24,290 510	\$146,400 239,740 33,065 198,858 254,156 1,675,080 1,052 60,000 7,000 56 457 612 289,224 135,144 21,001 7,316	\$121,300 215,040 32,988 184,658 254,776 1,817,087 4,125 60,000 7,000 457 434 362,090 177,767 22,361 1,256 \$3,261,339

Capital stock	\$200,000 40,000	\$200,000 40,000	\$200,000 40,000	\$200,000 40,000	\$200,000 40,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	67,290	76,898	60,070	79,758	97,348
Demand: — Subject to check For payment of coupons, etc. Certified checks	2,107,706 1,136 1,432	2,469,834 2,115 2,097	2,303,532 1,684 10,329	2,526,406 1,619 451	2,713,994 1,927 695
Due to other banks	2,021 117	=	5,603 6,000	19,295 27	6,935
of deposit representing money borrowed Reserved for taxes	- 524	- - 82	2,540	200,000 1,605	200,000 - 440
	\$2,420,226	\$2,791,026	\$2,629,758	\$3,069,161	\$3,261,339

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.	
Loans on real estate Deposits in savings banks Deposits in national banks or trust companies	\$38,509 00 262 37 14,951 58	On trust accounts	1 5
_	\$53,722 95	\$53.722	2 9

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$10,000 24,350 8,124 345,390 148,950 9,086 1,899	\$10,000 24,350 8,124 341,695 173,350 8,703 2,527	\$10,000 24,350 8,124 338,580 190,850 8,202 2,726	\$10,000 24,350 8,124 329,280 187,450 4,609 2,101	\$10,000 24,350 8,12: 343,33 194,950 4,060
	\$547,799	\$568,749	\$582,832	\$565,914	\$585,470

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current expenses	\$535,765 7,026 5,008	\$550,471 7,026 11,252	\$571,828 11,004	\$554,535 6,005 5,374	\$567,772 6,005 11,693
	\$547,799	\$568,749	\$582,832	\$565,914	\$585,470

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Railroad Bonds.

Par Value. \$10,000 Bangor & Aroostook 5s

Street Railway Bonds.

Par Value. \$15,000 Boston Elevated 4½s 10,000 Boston & Northern 4s

HIGHLAND TRUST COMPANY, SOMERVILLE.

420 HIGHLAND AVENUE.

Branch Office: 52 Union Square.

Incorporated April 4, 1917. Began business August 27, 1917.

J. E. L. McLean, President.

FRANCIS P. CLARKE, Treasurer.

Board of Directors: C. M. Austin, C. S. Beatty, W. C. Blair, C. V. Blanchard, C. A. Burns, F. J. Caldwell, E. M. Carman, F. W. Cook, C. W. Eldridge, E. P. Fitzgerald, E. M. Hamlin, C. J. Hart, A. F. Heald, J. O. Knox, W. T. Littleffeld, C. F. McCaffrey, J. J. Mc Carthy, T. J. McCarthy, J. E. L. McLean, L. S. McLeod, A. W. Robinson, L. S. Rosenfeld, W. J. Sullivan, H. G. Wells, H. E. Wemyss, M. W. White, J. M. Woods.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Tellers' shorts Other assets War savings and internal revenue stamps Expenses and profit and loss Due from reserve banks Due from other banks Cash:— Currency and specie	\$60,016 69,591 47,000 15,900 201,206 6 103,573 6 17,517 3,071 1,077 3,528 52,030 25,639 21,297	\$66,030 122,650 21,700 30,275 21,850 239,397 101,329 5 20,021 51 4,331 1,077 2,238 30,088 20,730 55,143	\$65,064 148,787 22,000 45,175 23,650 206,376 132,868 1,000 20,447 6,130 1,077 - 35,020 23,265 68,424 \$799,341	\$55,195 151,490 10,000 25,792 40,150 195,190 20,627 5,415 1,000 20,627 5,415 1,077 2,688 48,063 54,041 50,912	\$66,255 206,242 36,717 49,950 232,670 242,436 1,000 21,693 6,046 1,077 3,029 36,021 23,268 109,139 \$1,035,619

Capital stock Surplus fund Deposits: —	:	:	:	:	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000
Demand: — Subject to check Certified checks Time: —	•	:	:	:	428,873 232	511,996 1,479	521,221 1,503	647,985	763,717 1,462
Open accounts n thirty days	ot 1	payab.	le wit	hin .	62,263	60,722	61,169	61,174	61,626
Due to reserve ba Due to other ban Dividends unpaid Bills payable, in	ks l clud	ing ce	ertifica	ites	10,019 - 30	10,031 2,720 30	6,223 2,725 1,500	6,232 2,519 15	6,256 2,528 30
of deposit reborrowed Tellers' overs	epre	sentin	g mo	пеу :	34	30,000	85,000	20,000	80,000
					\$621,451	\$736,978	\$799,341	\$857,925	\$1,035,619

Assets

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Other assets Due from national banks and trust companies Cash (currency and specie)	\$45,200 58,088 9,973 6,567 22,744 32,600 126,475 - 27,275 487	\$44,200 \$8,381 9,973 10,793 29,748 27,100 180,658 6 50,357 629	\$44,200 93,068 9,973 10,793 29,748 55,600 228,350 - 13,060 2,859	\$30,200 99,963 9,973 10,793 29,748 104,900 278,050 193 9,207 4,337	\$30,200 100,959 9,972 10,792 31,350 150,400 288,250
	\$329,409	\$441,845	\$487,651	\$577,364	\$652,294

Deposits	\$326,288 773	\$440,126 -	\$485,556 -	\$572,095 -	\$644,638 1,343
penses	1,253 1,095 -	273 1,446 -	2,095	5,269 _ _	- 6,313
	\$329,409	\$441,845	\$487,651	\$577,364	\$652,294

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$200 United States 4s 20,000 United States 41/4s 10,000 U. S. Certs. of Indebt. 41/28

Railroad Bonds.

\$3,000 Baltimore & Ohio 4s 6,000 Baltimore & Ohio 4½s 5,000 Boston & Providence 6s 10,000 Chicago, B. & Q. R.R. 4s 5,000 Chicago, Mil. & St. Paul 4s

Par Value.
\$15,000 Chicago, Mil. & St. Paul 4½s
8,000 Chicago & Northwestern 5s
10,000 Concord & Montreal 4s
6,000 Illinois Central 4s
5,000 Illinois Central 5½s
5,000 Louisville & Nashville 6s
5,000 Maine Central 5s
9,000 N. Y. C. & H. R. 4s
1,000 N. Y. C. & H. R. 6s
3,000 Old Colony 4s
3,000 Pennsylvania 4½s
5,000 Pennsylvania 5s
5,000 Sioux City & Pacific 3½s
3,000 Southern Pacific 4s

Street Railway Bonds.

Par Value. \$5,000 West End 5s 5,000 West End 7s

Bank Stocks.

Shs. 7 American Trust Co., Boston 50 Fidelity Trust Co., Boston 30 International Trust Co., Boston 50 Nat'l Shawmut, Boston

HINGHAM TRUST COMPANY, HINGHAM.

73 NORTH STREET.

Incorporated May 22, 1916. Began business June 1, 1916.

BENJAMIN A. ROBINSON, President.

SETH SPRAGUE, Secretary and Treasurer.

Board of Directors: E. L. Curtiss, H. P. Hersey, Caleb Lothrop, J. J. Moore, B. A. Robinson, E. F. Skinner, John Smith.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Due from reserve banks Cash: Currency and specie Other cash items	\$73,509 202,629 146,512 63,050 41,375 116,565 171,824 1,000 10,000 61,224 60,172 1,829	\$61,509 193,922 163,287 62,800 33,575 127,977 180,122 566 10,000 139,302 71,859 2,220	\$61,509 222,459 164,887 68,690 32,875 138,817 185,374 1,180 10,000 137,981 58,437 2,284	\$133,300 341,912 183,362 166,775 16,600 129,427 204,225 2,276 10,000 \$4,507 \$9,572 1,697	\$97,340 350,811 190,487 123,280 41,297 128,100 189,921 10,000 91,796 74,166 1,638

	1		ī .	1	1
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses,	, i				
interest and taxes paid	34,157	35,909	37,597	43,756	40,468
Deposits: —					
Demand: —	005 000	000 700	740.010	000 100	077 400
Subject to check	625,300	692,739 93	740,916 776	998,162 265	911,499 256
For payment of coupons, etc	103 1,633	2.003	32,370	1,346	914
Certified checks	12,624	14.222	14,952	23,705	15,750
Treasurer's checks	12,024	14,222	14,552	20,100	15,750
Due to other banks	60,204	99,829	55,282	93,790	77,875
Sinking funds, corporations	15,383	1,959	2,239	2,268	2,279
Dividends unpaid	285	385	361	361	434
Bills payable, including certificates					
of deposit representing money					
borrowed	-	-	-	-	50,000
			24 004 400	24 000 000	
	\$949,689	\$1,047,139	\$1,084,493	\$1,363,653	\$1,299,475

HUB TRUST COMPANY, BOSTON.

28 TREMONT STREET.

Incorporated June 18, 1919. Began business June 19, 1919.

Patrick O'Hearn, President. Frank J. Carens, Secretary and Treasurer.

Andrew N. Dorr, Assistant Treasurer.

Board of Directors: E. L. Adams, John Adams, J. L. Barney, F. J. Carens, T. H. Connolly, W. H. Crosby, A. W. Dolan, Hugh Duffy, Robert Hamilton, W. H. Hardy, O. S. Hatward, B. C. Kelley, Harris Levine, F. M. Logan, J. J. Moore, Patrick O'Hearn, J. R. Patterson, P. F. Quinn, George Richardson, J. J. Scarry, M. A. Sullivan, P. T. Vallas.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov: 17,
	1919.	1919.	1919.	1919.	1919.
Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults and furniture and fixtures Internal revenue stamps Interest paid Expense account Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	-		\$53,000 50,000 11,300 80,000 - 17,907 1,332 7,385 226,941 25,000 34,684 - \$507,549	\$117,444 	\$148,080 11,000 107,580 36,000 68,988 249,492 43,701 200 2,336 22,220 103,822 10,000 53,457 14,721

Capital stock .			-	_	\$200,000	\$200,000	\$200,000
Surplus fund .			_	-	50,000	50,000	50,000
Undivided earnings, gro	SS		_	_	3,541	7.870	13,948
Deposits: —							
Demand: —							
Subject to check .			_	_	145.052	267,398	489,788
Certificates of deposit	•	: :	_	_	400	64,310	15,559
Certified checks .	•		_		54	5,306	11,678
Treasurer's checks	•				94		
	•		_	_	-	2,149	6,375
Time: —							
Certificates of deposit							
within thirty days			-	_	-	12,859	48,206
Open accounts not pay	yable	within					
thirty days .			_	-	-	-	26
Due to reserve banks			_	_	60,000	14,053	10,579
Due to other banks			_	_	48,500	32,125	25,436
Tellers' overs .	•		_	_	20,000	22	20,100
Teners overs .	•						
					\$507,549	\$656,092	\$871,597
			_	_	\$507,549	\$0000,09Z	\$671,597
			l	l			

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
Investments Authorized for Savings Banks. Public funds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Other assets Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	-			23,688 896	\$107,617 6,460 6,124 28,200 101,392 217 41,224 2,765 290		
	-	-	\$54,244	\$167,800	\$294,289		
Liabilities.							
Deposits Interest, rents, etc., less current expenses	-	· - -	\$54,244	\$167,557 243	\$291,379 2,910		

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.
Par Value.
\$25,000 United States 41/4s
15,000 U. S. Certs. of Indebt. 41/2s
40,000 U. S. War Finance Corp. 5s*
10,000 Kennebec, Me. (W. D.), 3½s
2 000 Cholega 4g

\$1,000 Lawrence 4s	
2,000 Lowell 4s	
1,000 Waltham 4s	
1,000 Amesbury 4s	
1.000 Athol 4s	
10,000 Winchester 4	3

Par Value.

Bank Stocks.

\$167,800

\$294,289

Shs. 15 American Trust Co., Boston

\$54,244

^{*} Not a legal investment.

HYANNIS TRUST COMPANY, HYANNIS.

MAIN STREET.

Incorporated May 24, 1916. Began business July 1, 1916.

JOHN C. MAKEPEACE, President.

Walter B. Chase, Secretary and Treasurer.

Board of Directors: Louis Arenovski, E. L. Chase, W. B. Chase, F. H. Hinckley, H. P. Leonard, J. C. Makepeace, W. F. Makepeace, C. W. Megathlin, L. F. Paine.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Due from reserve banks Cash: Currency and specie Checks on banks in other places Other cash items	\$89,833 90,350 21,400 19,548 5,749 67,089 273,087 42 10,000 52,210 17,815 464	\$82,833 90,350 21,700 28,045 10,249 80,536 347,338 33 12,522 74,881 47,677 3,976	\$42,208 90,350 21,700 33,325 9,716 147,943 367,435 79,635 51,049 8,116 11,863	\$35,008 90,350 35,800 65,198 22,116 212,151 614,103 9 11,350 42,481 58,326 1,637	\$38,348 80,350 43,400 28,005 9,016 95,916 598,731 11,350 79,393 59,270 3,002

Capital stock	\$100,000 50,000	\$100,000 50,000	\$100,000 50,000	\$100,000 50,000	\$100,000 50,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	22,672	27,488	26,414	37,423	34,857
Demand: — Subject to check	451,141 708	617,867 1,076	690,148 580	992,650 4,170	855,880 3,466
Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	3,040 12	3,731 4	3,558 4,000	4,164 8	2,535
borrowed	20,000 14	34	=	114	66
	\$647,587	\$800,200	\$874,700	\$1,188,529	\$1,046,804

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$10,743 20,600 9,400 8,275 171,440 243,209 15,995 720 \$480,382	\$10,743 20,600 9,400 8,275 181,165 300,303 5,004 239	\$112,604 20,600 9,400 8,275 176,035 228,877 2,881 6,081 \$564,753	\$175,743 20,600 4,400 8,275 177,660 224,503 10,442 2,770 \$624,393	\$117,743 20,600 4,400 8,275 165,810 396,909 936 1,480 \$716,153

Liabilities.

Deposits Interest, rents, etc., less current expenses Dividends due depositors	\$476,153 4,229	\$529,295 6,434 -	\$554,837 - 9,916	\$620,415 3,978	\$706,143 10,010
	\$480,382	\$535,729	\$564,753	\$624,393	\$716,153

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$700 United States \$1\frac{1}{2}s\$ 44,050 United States \$4\frac{1}{4}s\$ 20,000 U. S. Victory notes \$4\frac{3}{4}s\$ 20,000 U. S. Cert. of Indebt. \$4\frac{1}{2}s\$ 11,000 Massachusetts \$3\frac{1}{2}s\$

Railroad Bonds.

Far Value. \$4,000 Baltimore & Ohio 4s 5,000 Boston & Albany 4s 5,000 Illinois Central 3½s 5,000 N. Y. C. & H. R. 4s 5,000 Portland & Ogdensburg 4½s

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 4½s

HYDE PARK TRUST COMPANY, BOSTON.

1219 RIVER STREET (HYDE PARK DISTRICT).

Branch Office: Corner of Birch Street and Belgrade Avenue, Roslindale.

Incorporated March 7, 1916. Began business March 9, 1916.

FRED L. CHILDS, President.

RICHARD E. CHAPMAN, Actuary.

ARTHUR E. SMITH, Treasurer.

Board of Directors: C. L. Alden, W. F. Bartholomew, John Becker, Jr., S. E. Blanchard, F. L. Childs, B. F. Cobleigh, H. A. Collins, J. J. Conway, C. A. Davis, J. E. Eaton, T. F. Fallon, B. S. Foss, E. B. Freeman, F. C. Graham, F. J. Kennedy, W. B. Kollock, A. J. Lovett, F. D. Rand, F. A. Raymond, H. R. Stone.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Tellers' shorts War savings and internal revenue stamps Due from reserve banks Due from other banks Cash: Currency and specie Other cash items	\$340,550 9,521 143,516 94,385 51,668 195,579 401,783 2,162 55,000 12,000 2,000 2,000 43 310 336,241 - 150,043 - \$1,794,801	\$239,050 9,521 128,191 94,194 51,668 194,201 447,574 2,433 55,000 12,000 2,000 43 297 258,016 — 149,749 —	\$224,070 9,521 111,763 114,194 44,393 151,607 512,412 1,185 55,000 9,000 309 268,808 133,179 \$1,635,441	\$340,450 9,521 121,613 134,194 29,803 151,878 555,633 1,177 55,000 10,000 - - 296 215,342 25,003 88,576 2,957 \$1,741,443	\$226,450 9,521 135,995 138,062 35,554 142,341 561,034 321 55,000 10,000 96 294 204,550 25,097 130,769

	1				1
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	20,000	20,000	20,000	20,000	20,000
Undivided earnings, less expenses,					
interest and taxes paid	27,880	35,080	31,583	40,494	43,201
Deposits: —		·	· ·	·	
Demand: —					
Subject to check	1,352,511	1.263,424	1,215,616	1,318,028	1,334,284
Certificates of deposit	224	224	224	224	18,614
Certified checks	75,603	4.746	8,647	1.870	1,888
Treasurer's checks	9,642	4,332	5,449	4,263	5,033
Time: —	0,012	1,002	0,113	7,200	0,000
Open accounts not payable within					
thirty days	24,684	46,044	59,796	80,576	
tility days	24,004	40,044	59,796	80,970	_
Due to reserve banks					201
	04 000	00.000	70 700	01.050	621
Due to other banks	81,222	66,993	73,766	61,052	38,926
Dividends unpaid	21	75	3,932	56	17
Reserved for interest	2,000	2,000	4,000	4,000	4,000
Reserved for taxes	1,000	1,000	1,000	1,000	1,000
Tellers' overs	14	19	-	_	20
Due on uncompleted loans	-	_	11.428	9,880	7,480
	\$1,794,801	\$1,643,937	\$1,635,441	\$1,741,443	\$1,675,084
			, , , , , , , , , , , , , , , , , , , ,	,,	, ,

Assets.

$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	\$103,976	\$91,976	\$101,976
	40,356	40,356	45,337
	8,763	8,763	8,763
	8,250	12,487	12,487
Due from national banks and trust companies 18,761 14,825 Cash (currency and specie) 8,101 3,006 Checks and other cash items \$778,125 \$786,533	37,781	37,781	37,781
	142,300	147,300	149,700
	458,278	518,006	565,126
	11,976	32,494	33,692
	5,565	3,282	3,102
	-	46	-
	\$817,245	\$892,491	\$957,964

Deposits Guaranty fund Profit and loss Interest, rents, etc., less current ex-	\$761,277 1,000	\$775,472 1,000	\$807,084 1,000	\$870,300 1,000 2,592	\$943,821 1,000
penses	15,768 80	9,061 1,000	9,049 112	18,599	12,143 1,000
	\$778,125	\$786,533	\$817,245	\$892,491	\$957,964

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$10,000 United States 4s \$0,000 United States 4½s 45,000 U. S. Cert. of Indebt. 4½s 13,000 U. S. Victory notes 4¾s 5,000 Boston 4s

Railroad Bonds.

Railroad Bonds.

Par Value.
\$5,000 Baltimore & Ohio 3½s
5,000 Baltimore & Ohio 4½s
5,000 Baltimore & Ohio 5s
5,000 Chi., Burl. & Quincy 4s
5,000 Chi., Burl. & Quincy 4s
10,000 N. Y. Central & H. R. 4s
5,000 N. Y. Central & H. R. 6s
5,000 Pennsylvania 4½s
5,000 Southern Pacific 4s

Street Railway Bonds.

Par Value. \$10,000 West End 5s

Bank Stocks.

Shs. Sns. 100 Fidelity Trust Co., Boston 27 International Trust Co., Boston 100 Nat'l Shawmut Bk., Boston

INTERNATIONAL TRUST COMPANY, BOSTON.

45 MILK STREET.

Branch Office: 115 Summer Street.

Incorporated May 25, 1879. Began business December 30, 1879.

Charles G. Bancroft, President. Henry L. Jewett, Secretary. Clifford B. Whitney, Treasurer.

Board of Directors: C. Q. Adams, S. G. Adams, J. A. Bailey, C. G. Bancroft, Thomas Barbour, E. J. Bliss, E. P. Brown, A. N. Burbank, W. M. Butler, H. V. Cunningham, Wendell Endicott, O. M. Fisher, W. B. Henderson, H. F. Hurlburt, Jr., H. L. Jewett, R. O. Lamb, J. M. Longyear, G. B. H. Macomber, W. J. McGaffee, R. M. Morse, W. A. Muller, P. A. O'Connell, J. J. Phelan, N. W. Rice, Garret Schenck, A. L. Strauss, E. H. Talbot, L. D. Towle, H. F. Winslow.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Bonds deposited with U. S. Treas- urer or Federal Reserve Bank Other stocks and bonds Loans'on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Acceptances Acceptances Acceptances bought and sold Overdrafts Banking house Stock of company held for distribution Tellers' shorts War savings and thrift stamps Bonds borrowed Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in same place Checks on banks in other places	\$1,522,522 583,088 1,271,578 545,289 3,020,411 1,366,173 2,617,210 9,330,444 717,302 13,835 1,000,000 972 2,857,061 1,483,080 184,444 246,828	\$535,087 732,643 1,689,764 516,899 3,693,237 1,941,123 2,305,761 9,704,539 935,106 1,802,593 12,756 1,000,000 729 2,449,455 1,747,896 131,291 575,908	\$1,123,687	\$318,676 411,759 90,000 180,884 1,357,845 360,749 3,898,476 2,332,015 2,949,197 10,605,903 2,224,953 1,054,140 11,378 1,000,000 972 1,148 521 1,239,000 2,804,386 1,772,580 268,942 619,101	\$153,076 411,758 90,000 180,884 1,724,492 3,15,849 4,418,429 2,196,624 2,482,498 11,246,059 1,670,964 852,847 1,000,000 2,335,116 1,352,081 216,486 579,120
Other cash items	21,306	30,313	50,838	67,515	69,613
	\$26,781,903	\$29,805,100	\$30,778,765	\$33,570,140	\$31,903,108

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
Capital stock	\$1,500,000 1,500,000	\$1,500,000 1,500,000	\$1,500,000 1,500,000	\$1,500,000 1,500,000	\$1,500,000 1,500,000		
interest and taxes paid . Deposits: — Demand: —	533,174	549,199	525,858	670 ,7 89	647,825		
Subject to check	14,706,014 39,040 179,415	17,722,213 37,776 160,183	15,803,308 170,634	17,468,668 46,919	18,157,661 67,418		
Certified checks	49,054 145,760	91,291 321,978	175,166 103,155 337,361	180,867 261,283 252,438	181,632 140,757 564,749		
Time: — Certificates of deposit not payable within thirty days	347,706	329,230	322,713	431,892	650,392		
Open accounts not payable within thirty days	874,123	867,662	820,913	825,056	833,459		
Due to reserve banks Due to other banks	2,882,876	170,000 2,378,245	3,950,261	2,244,752	2,404,292		
Sinking funds, corporations Dividends unpaid Bills payable, including certificates	186,251 2,436	202,494 3,576	201,976 62,716	161,475 2,936	139,976 3,388		
of deposit representing money borrowed	2,250,000 731,155	748,451	3,175,000 1,338,220	2,909,000 2,224,953	600,000 1,670,965		
Acceptances bought and sold . Bonds borrowed	_	1,802,593	488,775	851,365 1,239,000	544,482 600,000		
of deposit Reserved for taxes and depreciation Tellers' overs	100,000	100,000	25,000 125,000	125,000 38	100,000		
Depreciation on building Notes rediscounted	43,489 711,410	65,209 1,255,000	65,209 87,500	65,209 608,500	65,209 1,530,903		
	\$26,781,903	\$29,805,100	\$30,778,765	\$33,570,140	\$31,903,108		

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.	
United States bonds State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Manufacturing stocks Loans on real estate Loans with collateral or sureties Notes of individuals Real estate owned Other assets Deposits in national banks or trust companies	184,207 50 132,675 00 485,880 00 15,491 00 76,770 02 12,860 00 470,346 54 41,746 28 1,900 00 613 00 54,364 00 3,100 00	On trust accounts Income As executors, administrators, etc. Income	\$1,448,445 66 . 51,268 53 . 47,115 53 . 3,789 31
	\$1,550,618 77		\$1,550,618 77

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Interest accrued Taxes paid Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$220,021 214,250 8,910 1,035,443 1,846,187 17,638 - - 46,872 2,393 \$3,391,714	\$272,771 214,250 8,910 1,013,793 1,735,289 50,974 349 \$3,296,336	\$305,071 190,750 8,910 1,000,793 1,787,850 1,889 36,599 505 \$3,332,367	\$305,071 190,750 8,910 993,343 1,958,091 1,889 45,794 1,829 \$3,505,677	\$238,730 156,110 8,910 955,943 1,720,285 - 60 32,553 1,917 \$3,114,508

Liabilities.

Deposits Profit and loss Interest, rents, etc., le penses Unearned discount Reserved for interest Tellers' overs	ss curren	: t ex-	\$3,298,668 29,285 25,541 9,391 28,829	\$3,239,956 45,807 10,523 50	\$3,245,585 47,354 39,428	\$3,387,159 47,361 71,157	\$3,058,678 39,980 15,850
			\$3,391,714	\$3,296,336	\$3,332,367	\$3,505,677	\$3,114,508

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Railroad Bonds.

Par Value. Par Value. \$45,000 Baltimore & Ohio 4½s \$45,000 Baltimore & Ohio 5s \$9,000 Bangor & Aroostook 5s \$9,000 Chi., Indiana & Southern 4s \$5,000 Chi., Mill. & St. Paul 4½s 50,000 Illinois Central 4½s 51,000 N. Y. C. & H. R. 4s Par Value. 20,000 Pennsylvania 4½s 10,000 Pennsylvania 4½s 35,000 Pentland Terminal Co. 5s

Street Railway Bonds.

\$25,000 Bay State notes 5s 1,000 Boston Elevated 4s 3,000 Boston Elevated 4½s 73,000 Boston Elevated 5s Par Value.

Far value. \$10,000 Fitchburg & Leominster 4½\$ 13,000 Lynn & Boston 5s 5,000 N. Bed., Middle. & Brock. 5s 80,000 Old Colony 4s 3,000 West End 4½\$ 14,000 West End 5s 1,000 Worcester Cons. 5s 11,000 Worcester Cons. 5s 11,000 Worcester & Southbridge 4½\$

JAMAICA PLAIN TRUST COMPANY, BOSTON.

677 CENTRE STREET (JAMAICA PLAIN DISTRICT).

Incorporated April 4, 1916. Began business May 1, 1916.

EDRIC ELDRIDGE, President.

GEORGE W. BUNKER, Treasurer.

Board of Directors: G. N. Bliss, P. J. Brady, F. P. Broderick, A. N. Broughton, A. M. Clute, C. H. Curtis, F. S. Curtis, H. O. Cushman, F. S. Delland, Edric Eldridge, H. D. Evans, R. T. Fowler, P. E. Ginn, M. K. Green, G. A. Ham, E. M. Hamlin, J. T. Hosford, F. W. Hubbard, G. W. Kenyon, L. E. Knott, T. S. Nelson, R. D. Pratt, Frank Ross, E. G. Rowen, D. B. Ruggles, Ernest Schupbach, L. H. Smith, E. C. Stevens, Frank Vogel, J. A. Whittemore, Jr.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Tellers' shorts Due from reserve banks Due from other banks Cash: Currency and specie Other cash items	\$118,590 4,868 224,236 108,350 105,847 13,919 92,701 176,145 14 25,300 7,300 4,500 8,967 1,718 55,879 88	\$100,922 4,868 244,012 151,180 166,697 22,001 74,927 186,671 4,500 7,300 4,500 8 71,358 71,838 64,843 225	\$45,467 4,868 247,854 164,640 67,945 27,441 86,168 180,102 25,300 7,300 4,500 7 106,543 4,965 63,108 440 \$1,036,798	\$45,409 4,868 260,631 168,285 77,210 38,824 73,603 145,596 4,500 11,096 4,500 31 47,778 1,689 82,840 3,121 \$990,798	\$35,672 4,867 267,733 164,586 112,740 46,644 66,416 174,567 53 25,300 11,096 4,500 53 56,356 1,450 70,701 2,149

Capital stock	\$200,000 20,000	\$200,000 20,000	\$200,000 20,000	\$200,000 20,000	\$200,000 20,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	6,380	8,589	13,123	13,961	13,710
Demand: — Subject to check	763,723	816,691 6,400	775,879	721,032	787,545
Certified checks	2,970 252	3,951 1	2,773 263	1,975 402	3,855
Certificates of deposit not payable within thirty days Open accounts not payable within	7,900	1,500	1,500	3,500	3,500
thirty days	3,113	3,513	3,776	3,978	3,712
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates	$3,484 \\ 20,460 \\ 60$	22,500 3,171 380	16,081 3,174 41	8,504 5,671 75	5,397 5,093 305
of deposit representing money borrowed Reserved for taxes	-	40,000	188	-	-
Tellers' overs	80	=		11,700	1,900
	. \$1,028,422	\$1,126,696	\$1,036,798	\$990,798	\$1,045,020

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Street railway bonds Boston Terminal Co. bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from rational banks and trust companies Checks and other cash items	\$81,340 113,001 21,090 13,431 5,600 219,200 244,588 9 22,274	\$110,271 113,978 26,078 13,431 5,600 218,100 274,500 10,936	\$109,010 118,566 26,078 13,431 7,650 213,200 285,990 - 29,207 - \$803,132	\$114,429 118,566 26,078 1,530 13,431 10,350 283,150 290,885 - 25,783 11	\$124,395 123,534 26,078 1,530 13,431 8,299 337,750 302,666 20,252
			5000,132	0001,210	
	Liad	ilities.			
Deposits Profit and loss Interest, rents, etc., less current ex-	\$712, 7 20 38	\$755,706 16,242	\$798,244 -	\$873,204	\$951,845 27
penses	7,775	906 40	4,838 50	10,953 56	6,008
	\$720.533	\$772.894	\$803.132	\$884.213	\$957.93

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. 73,950 United States 3½s 73,950 United States 4¼s 10,000 San Francisco, Cal., 4½s 1,000 San Francisco, Cal., 5s 1,000 San Francisco, Cal., 5s 2,000 Bay City, Mich., 4s 5,000 Boston 4s 1,000 Cleveland, O., 4¼s 6,000 Hamilton, O., 5s 1,000 Attleborough 4s 5,000 Lakewood, O., 5s 10,000 Peaboody 4¾s 5,000 Superior, Wisconsin, 4s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4s 2.000 Bangor & Aroostook 5s Par Value. \$8,000 Boston & Albany 5s 1,000 Boston & Providence 6s 1,000 Boston & Providence 6s
2,000 Boston & Providence 6s
2,000 Boston Terminal Co. 3½s
8,000 Chi., Burl. & Quincy 4s
8,000 Chi., Burl. & Quincy 4s
5,000 Chicago & Northwestern 5s
1,000 Concord & Montreal 4s
3,000 Fitchburg 4s
5,000 Great Northern 5s
5,000 Great Northern 5s
5,000 Illinois Central 4s
10,000 Louisville & Nashville 5s
10,000 Maine Central 4½s
8,000 Maine Central 4½s
8,000 Minn., St. P. & S. S. M. 4s
15,000 N. Y. C. & H. R. 4s
5,000 Northern Maine Seaport 5s
2,000 Old Colony 3½s

Par Value. \$9,000 Pennsylvania 4½s
10,000 Pennsylvania 5s
5,000 Portland Terminal Co. 5

Street Railway Bonds.

\$10,000 Boston Elevated 5s 5,000 Eastern Massachusetts 6s 5,000 West End 4s 5,000 West End 5s 1,000 Worcester Cons. 4½s 1,000 Worcester & Southbridge 4½s

Bank Stocks.

Shs.
15 Commonwealth Trust Co., Boston
Natick Trust Co., Natick 10 Natick Trust Co., Natick 14 Old Colony Trust Co., Boston

LAWRENCE TRUST COMPANY, LAWRENCE.

450 ESSEX STREET.

Incorporated July 19, 1910. Began business November 23, 1910.

CORNELIUS J. CORCORAN, President. DANIEL P. DESMOND, Treasurer. JOHN P. S. MAHONEY, Secretary.

Board of Directors: Jeremiah Campopiano C. J. Corcoran, Walter Coulson, T. P. Donohue, A. L. Hofmann, C. J. Mahoney, J. P. S. Mahoney, J. F. McGrath, N. E. Miville, M. J. O'Brien, R. F. Pickels, F. Pitocchelli, T. A. Riley, J. L. Rolley, D. C. Smith, M. J. Sullivan.

Business hours: 9 A.M. to 6 P.M.; Saturdays, 9 A.M. to 5 P.M. and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Syndicate participations Furniture and fixtures Premium account Tellers' shorts Other assets War savings, thrift and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$20,200 2,824 287,397 53,150 64,992 158,030 147,778 650,889 6,118 20,000 20,000 90 63 - 1,180 103,629 1,516 169,643 12,022 3,149	\$21,250 2,824 348,449 57,600 62,314 155,646 148,961 646,600 	\$21,250 2,824 350,948 64,100 75,598 143,396 155,430 675,185 20,000 4 20,000 923 190,362 5,325 225,119 25,302 4,248	\$116,250 2,824 374,323 123,000 94,076 162,287 186,860 695,073 8,684 20,000 413 4 736 356,086 2,821 136,757 10,115 4,557	\$151,200 2,824 447,502 143,600 103,634 152,871 214,285 738,692 9,932 20,000 4 4 587 134,721 2,160 218,665 11,178 6,698

$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$							
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Control to the		@100.000	2100 000	@100.000	2100 000	2100 000
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$							
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Surplus fund		25.000	1 25,000	25.000	25.000	25.000
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$							
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$							
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	interest and taxes paid		1 38,985	1 33.787	50.526	49.471	48.653
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$,				/ /
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$					I		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$Demand: \longrightarrow$		t				
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Subject to check		1.164.872	1.208.812	1.283.336	1.418.357	1.814.084
		• •					
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$							
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Certified checks		1.932	14.169	3.857	75,530	3,507
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$							· _
Open accounts not payable within thirty days 337,959 424,111 453,364 554,546 294,417 Due to reserve banks . - 3,844 1,403 7,764 2,757 Due to other banks . 51,006 49,683 49,524 59,001 64,765 Dividends unpaid . 177 159 1,653 203 386 Tellers' overs . - 10 - - - -			1,120	10	100	10	
thirty days	Time: —			ł		l	
thirty days	Onen accounts not payabl	le within					
Due to reserve banks			227.050	404 111	459 964	554 546	904 417
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	thirty days		337,939	424,111	400,004	004,040	294,417
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$							
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Due to recorne benke		_	2 844	1 403	7 764	9 757
Dividends unpaid			51.000				
Tellers' overs 10			51,006				
Tellers' overs 10	Dividends unpaid		177	159	1.653	1 203	386
	Talland ampura				2,000		
\$1,722,670 \$1,861,801 \$1,970,445 \$2,294,866 \$2,358,553	Tellers overs		_	10	_	_	_
\$1,722,670 \$1,861,801 \$1,970,445 \$2,294,866 \$2,358,553							
ψ1,122,010 ψ1,001,001 ψ1,010,110 ψ2,201,000 ψ2,000,000			\$1 722 670	\$1.861.801	\$1 970 445	\$2 294 866	\$2,358,553
			Ψ1,122,010	Ψ1,001,001	φ1,0.0,110	W2,201,000	\$2,000,000

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Industrial loans Taxes and insurance paid on mort- gaged properties Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$1,131,300 447,003 73,950 65,872 34,231 1,432,353 1,000,294 298,427 140 263,850 62,791 202 \$4,810,413	\$1,032,750 465,903 73,950 69,382 160,574,730 1,392,738 140 148,047 28,743 - \$4,946,839	\$783,500 465,903 73,950 69,382 172,636 1,844,680 1,154,190 246,751 411 193,151 42,271 - \$5,046,825	\$648,550 490,653 63,950 69,382 273,326 2,303,780 1,312,395 162,696 412 164,657 13,966	\$525,450 490,652 63,950 69,382 195,015 2,491,710 1,718,486 131,589 412 167,793 38,685
	Liab	ilities.	I		
Deposits	\$4,785 598 - 24,815	\$4,857,383 - 89,456	\$5,040,004	\$5,251,748 - 26,068	\$5,617,299 850 123,786

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$4,946,839

\$5,046,825

Public Funds, Bonds.

Deposits or installments received on sales of Liberty Loan Bonds

Par Value. \$364,500 United States 4½s 155,950 U. S. Victory notes 4¾s 5,000 San Francisco, Cal., 5s

Railroad Bonds.

\$40,000 Baltimore & Ohio 4s 40,000 Baltimore & Ohio 5s 3,000 Bangor & Aroostook 5s 10,000 Chi., Burl. & Quincy 4s 20,000 Chi., Indiana & Southern 4s 30,000 Chi., Mil. & St. Paul 4s Par Value. \$35,000 Chi., Mil. & St. Paul 4½s 25,000 Great Northern notes 5s 20,000 Illinois Central 4s 5,000 James., Frank. & Clearf'ld 4s 20,000 Lake Shore & Mich. So. 4s

\$4,810,413

20,000 Lake Shore & Mich. So. 48 20,000 Maine Central 5s 10,000 Michigan Central 4s 51,450 Minn., St. P. & S. S. M. 4s 30,000 N. Y. C. & H. R. 4s 10,000 N. Y. C. & H. R. 4 5,000 N. Y., N. H. & H. 4s 40,000 Northern Pacific 4½s 25,000 Pennsylvania 4½s

23,000 Pennsylvania 4728 30,000 Pennsylvania 5s 5,000 Portland Terminal Co. 4s 40,000 Southern Pacific 4s

Street Railway Bonds.

225,951

\$5,503,767

151,189

\$5,893,124

Par Value. \$5,000 Boston Elevated 4½s 5,000 Boston & Northern 4s 25,000 West End 5s 25,000 Worcester Consolidated 4½s 5,000 Worc. & Southbridge 4½s

Bank Stocks.

Shs.
115 American Trust Co., Boston
90 International Trust Co., Boston
200 Old Colony Trust Co., Boston
100 Merchants Nat'l, Boston
250 Nat'l Shawmut, Boston

LEXINGTON TRUST COMPANY, LEXINGTON.

444 MASSACHUSETTS AVENUE.

Incorporated January 8, 1914. Began business April 21, 1914.

ELWYN G. PRESTON, President.

W. R. S. EATON, Treasurer.

Board of Directors: H. M. Aldrich, H. C. Blake, L. S. Brown, R. P. Clapp, J. C. Hutchinson, E. H. Mara, E. P. Merriam, E. G. Preston, R. L. Ryder, L. E. Smith.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 1 P.M. and 7 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Due from reserve banks Cash: — Currency and specie	\$99,250 9,556 	\$85,750 187,425 64,850 19,390 21,200 75,823 135,232 12,467 136,740 26,318	\$127,400 208,482 12,000 37,690 22,000 71,417 150,224 44,267 44,267 23,124 \$709,416	\$30,450 - 104,900 190,743 43,237 45,210 26,800 49,210 127,824 5,559 12,019 93,276 31,291	\$44,500 259,544 62,631 84,355 39,300 52,619 117,480 12,019 108,963 26,565

Capital stock	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Surplus fund	40,000	40,000	40,000	50,000	50,000
Undivided earnings, less expenses,	10,000	10,000	. 10,000	00,000	00,000
interest and taxes paid	6,918	10,148	13,225	6,031	7,458
	0,910	10,140	10,220	0,001	7,400
Deposits: —					
Demand: —	490.000	091 700	F00 499	60, 920	074 474
Subject to check	432,939	631,760	528,433	625,230	674,474
Certified checks . ,	21	647	148	3,425	39
Time: —					
Certificates of deposit not payable					
within thirty days	5,076	5,076	55,076	12,080	14,329
Due to other banks	8,114	28,234	20,358	13,557	11,178
Dividends unpaid	_	-	2,000	40	20
Tellers' overs	115	98	176	156	355
Notes rediscounted	20,000	-	- 1	-	_
Due on uncompleted loans	-	-	- 1	_	1,000
	\$563,183	\$765.963	\$709,416	\$760,519	\$808,853
	,				- 1

TRUST DEPARTMENT, NOVEMBER 17, 1919.

	Assets					Liab	iliti	es.		
Miscellaneous bonds Miscellaneous stocks Loans on real estate Deposits in national companies		or trust	\$9,980 10,352 10,500 1,601	00	On trust accounts Income .		:	:	:	\$30,000 00 2,433 51
			\$32,433	51					_	\$32,433 51

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks.					
Public funds	_	\$39,244	\$14,244	\$14,244	\$14.245
Railroad bonds and notes	\$71,175	88,781	83,781	83,781	83.780
Street railway bonds	3,490	3,490	3,490	3,490	3,490
Telephone company bonds	3,556	3,556	3,556	3,556	3,556
National bank and trust company	-,	-,	-,000	3,000	5,550
stock	9.525		- }	- 1	-
Loans on real estate	249,485	196,300	247,100	238.277	261.892
Loans on personal security	30,500	61,500	51,500	51,500	44,450
Due from national banks and trust					
companies	7,299	4,981		12,098	8,61
Cash (currency and specie)	7,946	197	2	924	78:
	\$382,976	\$398,049	\$403,673	\$407,870	\$420,80

Liabilities.

Deposits Interest, rents, etc., less current expenses	\$378,902	\$390,475	\$396,239	\$404,056	\$414,166
	4,074	7,574	7,434	3,814	6,639
	\$382,976	\$398,049	\$403,673	\$407,870	\$420,805

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Railroad Bonds.

Par Value Par Value. \$10,000 Baltimore & Ohio 4½s 5,000 Boston, Rev. B. & Lynn 4½s 5,000 Chi., Mil. & St. Paul 4s 3,000 Chicago & Northwestern 4s 10,000 Chic., St. P., Minn. & O. 6s

Par Value.

\$3,000 Connecticut River 6s, notes 5,000 Illinois Central 4s 10,000 Lake Shore & Mich. So. 4s 10,000 Maine Central 4½s 5,000 Minn., St. Paul & S. S. M. 4s 5,000 Northern Pacific 4½s

Par Value.

Par value. \$6,000 Old Colony 3½s 2,000 Pennsylvania 4½s 10,000 Pennsylvania 5s

Street Railway Bonds. \$4,000 Boston Elevated 4s

LIBERTY TRUST COMPANY, BOSTON.

197 WASHINGTON STREET.

Incorporated August 23, 1907. Began business September 10, 1907.

GEORGE B. WASON, President.

ALLAN H. STURGES, Secretary and Treasurer.

Board of Directors: W. H. Abbott, M. O. Adams, E. E. Babb, G. W. Bent, F. P. Bowden, T. H. Buttimer, W. S. Felton, A. W. Flint, L. A. Friend, A. L. Lougee, J. J. McCarthy, W. P. Meehan, J. J. Moore, J. G. Munro, B. A. Robinson, A. H. Sturges, A. W. Toppan, F. L. Walker, G. B. Wason.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Federal Reserve Bank stock Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Due from reserve banks Cash:— Currency and specie Checks on banks in other places Other cash items	\$1,026,550 39,653 15,000 275,443 579,420 336,234 68,821 1,009,855 1,130,709 251 7,188 944,723 202,667 25,297 4,191 \$5,666,002	\$1,202,550 39,653 15,000 287,343 607,458 318,154 46,575 1,022,513 1,228,108 1,602 8,850 8,688 918,727 235,661 31,625 5,743	\$648,050 39,653 15,000 284,818 639,174 384,142 88,081 1,027,186 1,366,971 8,850 9,976 846,908 162,867 47,013 6,898	\$535,050 39,653 15,000 294,205 638,293 383,219 37,949 1,098,103 1,416,785 14,830 17,196 766,991 211,818 126,674 27,966	\$499,550 39,653 15,000 258,648 660,882 523,379 41,230 1,289,890 1,497,620 6,020 22,067 28,853 1,122,213 173,764 34,797 \$6,213,566

					1
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	300,000	300,000	300,000	300,000	300,000
Undivided earnings, less expenses,	00.000	74.007	70.010	00.600	80,808
interest and taxes paid	68,999	74,225	76,812	89,689	80,808
Deposits:—		1			
Demand: —	3,661,351	3,946,606	3.620,711	3,781,988	4.051,294
Subject to check	58,092	89,940	87,323	69,567	66,277
Certificates of deposit	65,047	46,470	71,030	48.975	77.446
Certified checks	101,812	86,662	106,424	172,885	197,263
Treasurer's checks	101,012	00,002	200,122	,	,
Certificates of deposit not payable					
within thirty days	3,800	10,000	11,000	11,000	11,000
Open accounts not payable within					
thirty days	125,906	125,880	126,609	127,308	127,898
philip day a				447.000	
Due to reserve banks	216,600	149,000	90,000	115,000	107 400
Due to other banks	296,661	163,984	133,962	240,043	107,483 52
Dividends unpaid	80	132	5,028	30	52
Bills payable, including certificates					
of deposit representing money	500.000	706,000	565,000	444,500	533,000
borrowed	955	835	303,000	444,500	133
Tellers' overs	12.334	10.243	10,164	10,963	5,142
Due on uncompleted loans Notes rediscounted	54,365	68,273	172,425	25,625	455,770
Notes rediscounted	31,000				
	\$5,666,002	\$5,978,250	\$5,576,488	\$5,637,582	\$6,213,566

TRUST DEPARTMENT, NOVEMBER 17, 1919.

	Asset	3.					Lia	biliti	es.			
United States bonds Railroad stocks Miscellaneous stocks Loans on real estate		:	:	\$2,245 336 3,939 11,050	00 86	On trust accounts Income . Profit and loss		:	:	:	\$17,848 364 29	2
Deposits in national companies .	banks	or ti	rust - -	\$18,241						-	\$18,241	8

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Other assets Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$18,983 .67,259 .15,850 .9,150 .555,662 .223,870 .1 .29,166 .1,617 .1,845	\$18,983 76,506 15,850 9,150 631,712 285,053 1 1 60,627 1,547 339 \$1,099,768	\$18,983 76,506 15,850 9,150 12,700 665,962 323,053 1 32,958 485 126 \$1,155,774	\$18,983 91,831 15,850 9,150 12,700 788,762 278,640 11,652 226 10 \$1,227,804	\$18,983 91,831 15,850 9,150 34,258 863,512 293,221 38,332 1,547 1,297

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current expenses Due on uncompleted loans	\$893,741 5,000 9,662 15,000	\$1,064,012 5,000 18,256 12,500	\$1,133,991 12,985 2,298 6,500	\$1,201,233 12,985 13,586	\$1,321,852 12,985 26,644 6,500
	\$923,403	\$1,099,768	\$1,155,774	\$1,227,804	\$1,367,981

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$20.000 United States 41/48

Railroad Bonds.

\$10,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 4½3 11,000 Chi., Mil. & St. Paul 5s

Par Value.

\$5,000 Chi., St. P., Minn. & O. 6s
4,000 Concord & Montreal 4s
10,000 Conn. & Pass. Rivers 4s
6,000 Fitchburg 4s
10,000 Maine Central 4½s
10,000 Mil., Sparta & Northw. 4s
15,000 Pennsylvania 4½s
8,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$16,000 West End 5s

Bank Stocks.

50 Old Colony Trust Co., Boston 100 Nl. Union Bk., Boston

LOWELL TRUST COMPANY, LOWELL.

265 CENTRAL STREET.

Incorporated May 23, 1890. Began business February 9, 1891.

GEORGE M. HARRIGAN, President.

JOHN F. CONNORS, Secretary and Actuary.

Board of Directors: R. M. Blair, C. E. Collins, J. F. Connors, J. C. Donovan, C. H. Hanson, C. O. Hall, G. M. Harrigan, G. L. Huntoon, J. J. Hogan, T. F. Kelley, C. L. Marren, T. F. McKay, H. C. Merrill, G. E. Mongeau, Patrick O'Hearn, O. B. Ranlett, P. W. Reilly, Barth Scannell, Jr., D. T. Sullivan, Paul Vigeant.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT,

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates					
of Indebtedness	\$375,290	\$471,490	\$562,640	\$587,640	\$587,640
Massachusetts bonds	9,500	9,500	9,500	9,500	9,500
Bonds deposited with U. S. Treas-			· ·	, i	,
urer	32,844	32,844	32,844	32,844	32,844
Other stocks and bonds	77,266	70,600	70,600	80,562	80,262
Loans on real estate	208,169	212,638	227,643	252,953	277,200
Demand loans with collateral .	72,521	74,921	72,396	71,646	71,621
Other demand loans	105,863	103,010	105,759	92,106	86,857
Time loans with collateral	576,321	503,389	547,727	548,904	586,661
Other time loans	758,085	1,199,427	1,007,011	1,109,584	1,124,310
Overdrafts	6,558	3,012	3,073	2,760	3,108
Real estate owned	34,074	34,074	32,323	32,323	32,323
Safe deposit vaults and furniture and					
fixtures	1,685	1,685	1,685	1,185	1,18
Tellers' shorts			15		
Internal revenue stamps	289	459	411	481	53:
Insurance account	28,631	26,354	29,462	30,286	30,39
Due from reserve banks	843,940	232,626	317,673	308,434	84,08
Due from other banks	23,660	7,287	26,914	20,921	25,970
Currency and specie	243,043	269,357	180,039	284,724	652,100
Checks on banks in same place .	17,710	24,061	13,936	13,188	19,70
Checks on banks in other places .	_	-	47	_	
Other cash items	6,528	14,019	_	8,697	12,39
	\$3,421,977	\$3,290,753	\$3,241,698	\$3,488,738	\$3,718,69

		1		1	
Capital stock	. \$240,000	\$240,000	\$240,000	\$240,000	\$240,000
Surplus fund	. 50,000	50,000	50,000	50,000	50,000
		00,000	} 00,000	00,000	00,000
Undivided earnings, less expenses	, 10 -00	0= =00	45.400	40.000	FO 700
interest and taxes paid .	. 46,506	37,760	45,196	43,828	56,787
Deposits: —	1	i			
Demand:	i	i			
Subject to check	. 2,937,096	2,852,293	2,804,974	3,020,278	3,147,967
		2,002,200	2,001,011	0,020,210	
Certificates of deposit	. 50	1			4,000
Certified checks	. 18,113	23,194	23,633	18,601	36,410
Due to reserve banks	. 60,525	31,983	27,369	57,589	84,121
Due to other banks	40,044	30,209	25,480	33,382	74,311
Dividends unpaid	. 387	324	324	108	39
Reserved for taxes	. 5,000	5,000	5,000	5,000	5,000
Reserved for interest	9,466	4,932	4,932	4.932	4,932
Unearned discount	14,790	14,790	14,790	14,790	14,790
	. 11,130		14,600	230	335
Tellers' overs		268	_	230	550
	\$3,421,977	\$3,290,753	\$3,241,698	\$3,488,738	\$3,718,692
		<u> </u>	·		

LYNN SAFE DEPOSIT AND TRUST COMPANY, LYNN.

109-117 MARKET STREET.

Incorporated April 20, 1887. Began business December 1, 1888.

CHARLES E. HARWOOD, President.

WILLIAM DUNBAR, Treasurer.

Board of Directors: G. E. Barnard, J. C. Benz, G. A. Creighton, W. F. Dee, F. H. Downs, F. A. Donahue, William Dunbar, S. L. Fisher, F. L. Goddard, C. E. Harwood, J. W. Healt, A. A. Hennessey, J. I. Melanson, S. T. Patterson, J. L. Walker, E. E. Winkley, H. L. Wood.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Securities acquired in settlement of indebtedness. Loans on real estate Other demand loans Time loans with collateral Other time loans Overdrafts Real estate Other assets War savings and thrift stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$309,503 95,679 937,310 2 467,670 18,750 201,134 1,939,173 20 270,405 - 221,318 9,066 197 8,358	\$229,007 95,679 902,936 2 465,870 7,750 202,105 1,951,833 22 500 793,165 283,099 48,887 5,092 \$4,985,947	\$187,997 95,679 1,042,918 2465,370 2,750 203,163 2,238,245 47 500 465,652 252,256 31,446 8,771 \$4,994,796	\$268,397 95,679 1,059,439 20,250 211,333 2,194,262 33 13,000 461,621 49 243,364 16,769 6,132	\$204,636 88,400 1,071,189 1 466,570 20,250 205,073 1,954,076 43 382,659 233,979 17,595 488 18,593
	Ψ±,±15,000	@1,000,541	ψ±,00±,150	\$0,002,200	φ 4 ,004,230

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid Deposits:—	96,889	98,485	94,659	100,113	103,184
Demand: — Subject to check	3,274,056	3,780,007	3,666,182	3,731,132	3,293,924
	11,264	9,034	92,665	85,919	95,107
Certified checks	349	6,089	32,583	5,985	7,192
	38	8,796	6, 7 93	4,587	3,426
Certificates of deposit not payable within thirty days	710,022	688,457	695,464	723,177	756,070
Due to other banks	19,085	17,395	19,085	19,085	20,129
	1,333	2,667	4,000	1,333	2,667
of deposit	7,854	7,035	11,012	9,493	9,586
	40,000	45,000	45,000	45,000	45,000
	8,195	12,982	15,353	14,382	15,951
Reserved for improvements	10,000 \$4,479,085	\$4,985,947	12,000 \$4,994,796	\$5,052,206	\$4,664,236
	\$2,110,000	41,000,011	Q1,001,100	\$5,002,200	Ψ1,00±,200

TRUST DEPARTMENT, NOVEMBER 17, 1919.

	Assets					Liabilities.
United States bonds Bank stocks Miscellaneous stocks Loans on real estate Real estate owned Other assets Deposits in savings be Deposits in national companies		or tr	ist	\$3,102 34,800 30,461 40,000 71,500 659 21,119 20,164	00 00 00 00 27 78	On trust accounts \$154,308 77 As executors, administrators, etc 66,966 01 Other liabilities
,				\$221,806	99	\$221,806 99

MALDEN TRUST COMPANY, MALDEN.

94 PLEASANT STREET.

Incorporated June 3, 1896. Began business December 1, 1896.

Elmore E. Locke, President.

FRANK R. SIRCOM, Secretary and Treasurer.

Board of Directors: F. J. Bartlett, Frederic Beebe, H. C. Buckminster, J. G. Chandler, D. J. Flanders, Peter Graffam, E. E. Locke, William Niedner, A. W. Patch, F. J. Perkins, F. M. Sawtell, J. E. Simpson, P. W. Sprague, E. A. Stevens, A. H. Wellman, A. W. Wood.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.; 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Tellers' shorts War savings and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$354,939 17,000 7,000 447,609 185,845 23,932 10,521 199,415 311,016 60,000 75 264 4,154 110,043 2,394 1,718 \$1,894,084	\$299,997 17,000 7,000 466,161 186,545 24,090 7,171 230,746 68 60,000 292 156 50,026 2,415 126,898 4,435 11,254	\$248,316 17,000 7,000 475,836 184,615 27,556 67,146 281,622 402,439 8 60,000 117,535 5,688 8,432 \$1,935,266	\$242,911 17,000 7,000 509,315 176,515 24,005 7,986 316,600 525,536 60,000 220 200,853 1,952 100,665 2,161 2,456 \$2,195,688	\$211,223 17,000 7,000 551,510 181,065 66,505 12,542 347,232 561,525 168 60,000 2882 2882 266,951 2,698 125,476 5,968 5,002

	I	1	l .		1
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$200,000
Surplus fund	140,000	140,000	140,000	140,000	140,000
Undivided earnings, less expenses,	,	,			
interest and taxes paid	65,627	73,128	76,279	83,712	84,479
Deposits: —					
Demand: —					
Subject to check	1,229,404	1,429,040	1,282,894	1,548,282	1,436,160
Certificates of deposit	38,999	23,008	22,929	27,392	34,043
Certified checks	1,339	12,671	12,503	$3,254 \\ 672$	2,172 184
Treasurer's checks	56	454	950	072	104
Certificates of deposit not payable		}			
within thirty days	41,100	41,100	41,100	90,000	40,000
Open accounts not payable within	11,100	11,100	11,100	00,000	10,000
thirty days	28,437	41,163	49,346	58,738	71,238
	,	, i	, i		
Due to reserve banks	10,698	10,023	11,386	26,055	12,659
Due to other banks	14,508	6,372	2,390	5,507	2,527
Dividends unpaid	_	-	4,500	36	39
Bills payable, including certificates of deposit representing money					
borrowed	100,000	_	45,000	_	100,000
Reserved for taxes	5,000	5,000	5,000	5,000	5,000
Tellers' overs	16	130	-	_	1
Notes rediscounted	118,900	102,400	140,989	107,040	93,704
	\$1,894,084	\$1,984,489	\$1,935,266	\$2,195,688	\$2,222,206
					!

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds Miscellaneous bonds Miscellaneous stocks Deposits in savings banks Deposits in national banks or trust companies	\$25,469 50 25,000 00 4,271 75 1,898 53 438 26	On trust accounts \$55,379 38 As executors, administrators, etc 1,698 66
·	\$57,078 04	\$57,078 04

SAVINGS DEPARTMENT.

	Ass	ets.			
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Boston Terminal Co. bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate by foreclosure Taxes and insurance paid on mort- gagged properties Other assets Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$185,978 255,747 44,994 28,936 9,545 1,513,180 799,474 3,500 - 704 10 44,685 670 \$2,887,423	\$195,682 255,747 44,994 28,936 9,545 1,518,485 907,214 3,500 704 22 27,041 1,863 \$2,993,733	\$221,818 259,666 44,994 28,936 9,545 1,517,150 937,513 56,281 1,620 \$3,077,523	\$283,713 259,666 45,746 1,530 28,936 9,545 1,571,043 825,585 - 378 378 22,725 1,279	\$344,611 280,101 45,746 1,530 28,936 13,925 1,594,438 814,227 378 42 39,131 3,293 \$3,166,358
	Liab	ilities.			
Deposits Interest, rents, etc., less current expenses Tellers' overs	\$2,862,712 24,673 38 \$2,887,423	\$2,944,428 49,245 60 \$2,993,733	\$3,077,523 - - \$3,077,523	\$3,026,891 23,292 - \$3,050,183	\$3,118,238 48,114 6 \$3,166,358

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value

Par Value.
\$5,450 United States 31/s
253,450 United States 41/s
60,350 U. S. Victory Notes 43/s
5,000 Massachusetts 3s
5,000 Cleveland, O., 41/s
5,000 Cleveland, O., 41/s
3,000 San Francisco, Cal., 55
5,000 Los Angeles, Cal., 41/s
3,000 San Francisco, Cal., 55
5,000 Sayetta, Ways

5,000 Seattle, Wash., 5s

Railroad Bonds. \$5,000 Atch., Top & Santa Fé 4s 10,000 Baltimore & Ohio 3½s 10,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 4½s 15,000 Baltimore & Ohio 5s 10,000 Boston & Albany 4s 15.000 Boston & Maine 4s

Par Value.

ar value.
\$5,000 Chi., Burl. & Quincy 4s
15,000 Chi., Mil. & St. Paul 4s
15,000 Chi., Mil. & St. Paul 4½s
10,000 Chi., Mil. & St. Paul 5½s
5,000 Chi., & Northwestern 4s
5,000 Cheveland Short Line 4½s
8,000 Fitchburg 4s
16,000 Hillipio Central 314s

16,000 Illinois Central 31/28 10,000 Illinois Central 4s

16,000 Lake Shore & Mich. So. 4s 5,000 Louisville & Nashville 4s 2,000 Louisville & Nashville 4½s

2,000 Louisville & Nashville 44/28 1,000 Maine Central 44/28 5,000 Minn., St. P. & S. S. M. 4s 5,000 Minn., St. P. & S. S. M. 5s 15,000 N. Y. C. & H. R. 44/28 5,000 N. Y. C. & H. R. 44/28 5,000 N. Y. N. H. & H. 48 20,000 Pennsylvania 44/28 8,000 Pennsylvania 44/28

8,000 Pennsylvania 5s, 5.000 Portland & Ogdensburg 41/8 15 Merchants National Bank, Boston

Par Value

\$5,000 St. P., Minn. & Manitoba 4s 4,000 St. P., Minn. & Man. 4½s 5,000 Washington & Columbia 4s

Street Railway Bonds.

\$5,000 Boston Elevated 4s

5,000 Boston Elevated 4½s 10,000 Boston & Northern 4s 1,000 N. B., Mid. & Brockton 5s 5,000 Old Colony 4s

1,000 Providence & Taunton 5s

5,000 West End 4s 15,000 West End 4½s 1,000 West End 5s

Bank Stocks.

3 American Trust Co., Boston 35 Old Colony Trust Co., Boston

MANCHESTER TRUST COMPANY, MANCHESTER.

25 UNION STREET.

Incorporated April 12, 1911. Began business May 1, 1911.

OLIVER T. ROBERTS, President.

HARRY W. PURINGTON, Secretary and Treasurer.

Board of Directors: R. W. Babson, G. W. Blaisdell, M. J. Callahan, E. L. Edmands, M. B. Gilman, William Hoare, G. L. Knight, E. P. Lane, F. J. Merrill, O. T. Roberts, G. S. Sinnicks, G. E. Willmonton.

Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 1 P.M. and 7 to 8 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Tellers' shorts Internal revenue stamps Due from reserve banks Cash:— Currency and specie	\$42,346	\$36,453	\$27,117	\$38,455	\$40,363
	27,126	27,126	27,126	27,126	27,122
	472,363	463,972	448,404	443,590	436,536
	179,560	178,260	178,160	176,710	174,66
	88,438	60,788	61,487	91,338	98,341
	13,980	13,481	17,131	18,082	15,613
	45,610	56,727	50,731	99,618	87,138
	102	51	3,400	7	134
	4,000	4,000	981	3,400	3,400
	1,517	1,517	-	981	981
	95	83	75	68	35
	59,436	57,710	45,167	45,549	146,045
	50,221	43,380	51,019	48,803	58,462

Capital stock	\$100,000 25,000	\$100,000 25,000	\$100,000 25,000	\$100,000 25,000	\$100,000 25,000
Undivided earnings, less expenses, interest and taxes paid	21,750	16,955	12,000	21,576	17,252
Demand: — Subject to check Certified checks Treasurer's checks Time: —	797,384 23 586	757,676 17 3,897	736,632 94 3,243	804,792 6 2,332	944,876 6 1,754
Open accounts not payable within thirty days	40,000	40,000	40,000	40,000	-
Dividends unpaid Reserved for taxes Tellers' overs	50 - 1	- 3	3,000	- 6 15	
	\$984,794	\$943,548	\$919,969	\$993,727	\$1,088,894

MARKET TRUST COMPANY, BOSTON.

309 WASHINGTON STREET (BRIGHTON DISTRICT).

Branch Office: 136 Brighton Avenue, Allston.

Incorporated December 31, 1912. Began business January 1, 1913.

HENRY E. BOTHFELD, President.

GEORGE A. MARSH, Secretary and Treasurer.

Board of Directors: G. M. Angier, H. W. Baxter, H. E. Bothfeld, G. E. Brock, E. H. Bright, E. R. Champlin, T. H. Connelly, John Druker, W. S. Fuller, H. Z. Kelly, W. J. McDonald, Stephen Moore, F. G. Newhall, L. B. Rogers, Ransom Rowe, B. T. Thayer, H. A. Wilson.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Branch Office, 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 5 to 8 p.m.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Safe deposit vaults Tellers' shorts Other assets War savings and internal revenue stamps Stamps Suspense account Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$629,653 5,000 452,553 99,081 154,569 77,332 129,258 359,451 896 25,000 	\$477,403 5,000 436,478 6,000 243,303 181,591 109,927 138,495 612,520 3,000 3,000 8,360 2,456 29,596 273,129 45,733 70,607 29,996	\$349,498 - 5,000 435,140 6,000 155,010 199,659 112,312 144,856 639,486 1,942 25,000 3,000 8,360 68 - 2,778 27,744 304,346 59,483 50,339 9,166	\$382,413 13,500 5,000 402,125 6,000 161,255 206,317 115,038 195,385 587,825 25,000 3,000 8,360 111 - 1,529 27,471 287,184 65,723 43,563 9,280	\$297,103 13,500 5,000 426,989 6,000 112,805 226,469 185,956 217,100 630,560 3,500 8,605 286 3,500 1,529 2,783 146,908 170,269
·	\$2,392,651	\$2,698,740	\$2,539,187	\$2,546,079	\$2,568,339

Capital stock	\$250,000 200,000	\$400,000 100,000	\$400,000 100,000	\$400,000 100,000	\$400,000 100,000
Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	72,356	44,505	45,742	53,432	52,517
Subject to check	1,606,332	1,814,157	1,530,402	1,835,619	1,761,385 150,000
Certified checks	4,112 93	14,006	5,239 134	11,090	11,623 9
Time: — Certificates of deposit not payable	00.150	50.011	40.000	01.041	40.40
within thirty days	22,178	50,611	46,960 123,649	31,341	46,465
Due to reserve banks	120,000	203,630	75.000	59,333	_
Due to other banks Dividends unpaid	88,011 199	67,843 227	211,390 203	54,598 198	46,210 130
Reserved for taxes Tellers' overs	1,562	3,162 599	468	468	=
	\$2,392,651	\$2,698,740	\$2,539,187	\$2,546,079	\$2,568,339

Assets.

	March 4, 1919,	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, . 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$165,000 222,479 47,619 13,832 685,183 166,375 86,213 3,394 \$1,390,095	\$235,000 222,479 47,619 13,832 695,417 119,500 5,600 - \$1,339,447	\$200,000 222,479 47,619 13,832 735,583 98,500 14,101 10,697 \$1,342,811	\$230,000 222,479 37,619 13,832 722,733 123,950 34,382 - \$1,384,995	\$227,120 222,479 37,619 13,832 786,467 94,100 2,109 \$1,384,025

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current expenses Reserved for interest	\$1,357,231 8,150 24,714	\$1,331,996 - 7,451 -	\$1,323,651 - 19,160 -	\$1,358,354 - 26,641 -	\$1,375,466 - - 8,559
	\$1,390,095	\$1,339,447	\$1,342,811	\$1,384,995	\$1,384,025

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Par Value.

Public Funds, Bonds.

Par Value. \$222,120 United States 4¹/₄s 5,000 City of Seattle, Wash., 5s

Railroad Bonds.

\$15,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 4½s 5,000 Baltimore & Ohio 5s 15,000 Boston & Albany 5s 1,000 Boston & Maine 6s

Par Value. \$3,000 Chi., Indiana & South. 4s \$1,000 Chi., Mil. & St. Paul 4s 10,000 Chi., Mil. & St. Paul 4s 10,000 Chi., Mil. & St. Paul 5s 25,000 Chi., Mil. & St. Paul 5s 25,000 Cleveland Short Line 4½s 1,000 Fitchburg 4s 5,000 Fitchburg 5s 28,000 Illinois Central 4s 25,000 Maine Central 4½s 6,000 Michigan Central 4\$ 20,000 Michigan Central 4s 15,000 N. Y. Central & H. Riv. 4s 10,000 N. Y. Central & H. Riv. 4½s

Par Value. \$4,000 Old Colony 4s 15,000 Pennsylvania 4½s

Street Railway Bonds.

\$4,000 Boston Elevated 4s 4,000 Boston Elevated 4½s 11,000 Boston Elevated 5s 1,000 West End 4½s 10,000 West End 5s

5,000 Worcester Consolidated 4½s 5,000 Worcester Consolidated 5s

MASSACHUSETTS TRUST COMPANY, BOSTON.

55 FEDERAL STREET.

Branch Office: 238 Huntington Avenue.

Incorporated January 22, 1914. Began business February 10, 1914.

EDGAR R. CHAMPLIN, President.

ARNOLD WHITTAKER, Secretary.

(Office vacant) Treasurer.*

Board of Directors: E. D. Bancroft, W. L. Barrell, S. W. Bridges, J. W. Brock, F. E. Buxton, E. R. Champlin, Alfred Clarke, James Clemens, C. F. Cotter, A. J. Crockett, C. B. Devereaux, A. P. Felton, R. L. Flanders, C. G. Flynn, A. F. Goodwin, A. C. Harvey, F. P. Hayward, H. T. Hayward, J. H. Johnson, H. L. Kincalde, W. H. Langshaw, J. H. McAlman, C. T. Main, J. C. McCormick, W. J. McDonald, W. A. McKenney, W. F. McQuiller, P. J. Nangle, C. A. Norwood, W. D. Noyes, J. A. Paine, J. L. Paine, Charles Pfaff, J. W. Rollins, E. A. Stevens, H. F. Stimpson, B. T. Thayer, V. C. B. Wetmore, F. B. Williams.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Safe deposit vaults Tellers' shorts War savings and revenue stamps Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$255,653 224,953 9,215 467,787 146,635 1,637,348 886,238 2,300,996 141 15,554 1,000 1,174 987,389 129,325 513,388 429 - - \$8,164,705	\$135,653 224,953 9,215 491,887 1364,997 504,932 739,388 2,439,945 1,357 1,708 1,063,086 151,738 537,745 35 573 \$8,059,404	\$155,653 224,953 9,215 545,891 434,625 1,356,388 399,992 794,822 2,834,732 2,290 15,554 489 1,180 1,090,873 134,059 548,938 66 9,081 \$8,558,989	\$205,653 224,953 9,215 516,849 410,010 1,814,695 546,182 973,044 2,800,878 329 15,554 958 1,995 1,280,914 130,389 618,137 40,762 1,813 \$9,592,330	\$45,653 224,953 9,215 666,849 414,300 1,744,648 620,912 1,024,464 3,049,977 30,198 807 15,554 799 1,664 1,752,398 195,510 642,246 890 6,818

^{*} Arnold Whittaker since elected Treasurer.

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock	\$500,000 250,000	\$500,000 250,000	\$500,000 250,000	\$500,000 250,000	\$500,000 250,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	186,326	196,876	224,140	217,422	217,432
Demand: — Subject to check	6,172,677 967	6,154,814 326	6,308,554 1,817	7,525,538 511	8,212,524 352
Certificates of deposit	58,484 29,846 78,445	49,795 7,483 59,308	63,747 22,582 47,973	53,590 32,894 50,245	73,843 18,073 18,850
Time: — Certificates of deposit not payable within thirty days. Open accounts not payable within	14,191	15,000	15,000	15,000	15,000
thirty days	192,612	193,002	134,791	207,302	317,830
Due to reserve banks	92,063 361,093 - 146	102,392 319,545 22,708 117	112,019 485,056 4,324 7,514	83,267 277,203 4,324 12	97,473 236,048 4,324
Bills payable, including certificates of deposit representing money borrowed.	-	-	-	-	60
Income tax withheld	299 2,487 2,870	339 4,099 2,870	475 2,715 2,870	497 718 2.870	30,198 499 - 6,620
Reserved for interest	149 222,050	480 180,250	662 374,750	1,187 369,750	1,479 447,250
	\$8,164,705	\$8,059,404	\$8,558,989	\$9,592,330	\$10,447,855

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.			Liabil	ities.		
Deposits in national banks or trust	\$1,249 22	On trust accounts Income				\$1,000 00 249 22
companies	01,240 22	income .			٠.	249 22
	\$1,249 22					\$1,249 22

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Gas, electric and water company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$491,900 506,598 50,704 48,425 150,000 67,390 1,860,926 1,092,879 32 68,923 8,776 1,807	\$516,900 506,598 75,704 48,425 150,000 67,390 1,793,544 1,308,843 - 59,725 4,143 3,243	\$672,900 506,598 75,704 48,425 150,000 67,390 1,818,369 1,235,245 56 95,823 2,151 \$4,678,514	\$666,900 506,598 75,704 48,425 150,000 67,390 2,162,131 1,154,329 - 108,898 5,233 600	\$666,900 506,598 75,704 48,425 67,390 2,404,313 1,266,980 6,333 4,054

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current ex penses Other habilities Tellers' overs	\$4,262,101 39,615 46,633 11	\$4,476,362 - 58,120 - 33	\$4,600,769 - 77,745 -	\$4,832,953 46,617 66,186 452	\$5,032,062 64,066 15,037
Teners overs	\$4,348,360	\$4,534,515	\$4,678,514	\$4,946,208	\$5,111,189

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$312,900 United States 4½8 350,000 U. S. Victory Notes 4¾8 1,000 Boston 4s 3,000 Quincy 4s

Railroad Bonds.

\$45,000 Baltimore & Ohio 3½s 63,000 Baltimore & Ohio 5s 80,000 Chi., Mil. & St. Paul 4s 20,000 Cleveland Short Line 4½s 87,000 Concord & Montreal 4s

Par Value. \$10,000 Illinois Central 4s 151,000 Maine Central 4½s 5,000 Michigan Central 4s 62,000 N. Y. C. & H. R. 4s 3,000 Old Colony 4s

Street Railway Bonds.

\$2,000 Boston & Northern 4s 4,000 Brockton 5s 25,000 Eastern Mass. 6s 9,000 Old Colony 4s

Par Value. \$9,000 West End 4s 3,000 West End 4½s 10,000 West End 5s 16,000 Wore. & Holden 5s

Bank Stocks.

Shs. 25 Canton Trust Co., Canton 226 Market Trust Co., Boston 100 Natick Trust Co., Natick

MAYNARD TRUST COMPANY, MAYNARD.

MAIN STREET.

Incorporated August 19, 1913. Began business November 24, 1913.

GEORGE H. CREIGHTON, President.

FRANK E. TAYLOR, Secretary and Treasurer.

Board of Directors: J. R. Bent, W. B. Case, J. A. Coughlan, G. H. Creighton, Benjamin Derby, H. J. Dwinell, W. H. Fairbanks, J. W. Flood, O. S. Fowler, A. H. Gleason, G. H. Gutteridee, A. H. Haynes, John Incham, J. J. Ledgard, W. F. Litchfield, L. H. Maynard, William Rawitser, P. J. Sullivan, Lowell Tuttle, H. A. Wilson.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Other assets War savings and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$7,000 4,609 59,454 28,470 32,465 20,231 6,820 159,499 75 2,500 47 34 78,094 24,563 27	\$7,000 4,609 66,382 28,110 34,040 32,122 9,053 133,056 98 2,550 760 255 35 29,205 - 61,422 27	\$7,000 4,609 70,344 27,535 33,330 31,273 7,451 174,814 2,500 41 35 33,267 51,968 232	**S,000 4,609 73,541 24,835 33,885 19,748 10,735 211,625 2,000 500 193 35 12,012 22,808 26 **\$424,797	\$8,000 4,609 90,288 27,055 30,540 22,698 16,747 197,591 255 2,000 500 63,266 25,890 65,689 26

Capital stock . Surplus fund . Undivided earnings, I		vnens	P.S.	\$50,000 9,000	\$50,000 9,000	\$50,000 9,000	\$50,000 14,000	\$50,000 16,000
interest and taxes	paid			7,073	9,079	10,981	5,580	5,623
Deposits: — Demand: —								
Subject to check .				333,317	330,760	340,502	344,350	456,725
Certificates of deposit				18,500	500	4,500	5,455	9,156
Certified checks .				81	748	674	2,012	1,583
Due to reserve banks			٠	_	_	6,453	_	_
Due to other banks				5,887	8,567	23,150	3,262	15,971
Dividends unpaid				25	7	7	34	4
Tellers' overs .	•	•	•	5	13	52	104	104
				\$423,888	\$408,674	\$445,319	\$424,797	PETE 100
				φ±20,000	9408,074	Ф 44 9,319	\$\psi 44,797	\$555,166

Assets.

-1	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Loans on real estate Loans on personal security Premium account Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$1,000 26,250 15,690 2,653 113,235 67,110 74 5,386 5,483 \$236,881	\$11,000 26,250 15,690 2,653 14,835 64,085 	\$21,000 26,250 15,690 2,653 123,510 57,085 ————————————————————————————————————	\$1,000 26,250 15,690 2,653 142,560 85,585 	\$21,000 26,250 15,690 2,653 156,360 80,585 18 6,398 12,432 \$321,386
	Liabi	lities.			

Deposits Guaranty fund Profit and loss	\$231,138 395 -	\$246,216 395	\$250,135 395 -	\$270,311 395 481	\$317,721 395 863
Interest, rents, etc., less current expenses	5,348	740	2,594 500	7,247 4,850	507 1,900
4	\$236,881	\$247,351	\$253,624	\$283,284	\$321,386

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$21,000 United States 41/4s

Railroad Bonds.

\$7,000 Baltimore & Ohio 4½s 6,000 Baltimore & Ohio 5s

Par Value. \$3,000 Bangor & Aroostook 5s 3,000 Fitchburg 5s 2,000 Maine Central 4½s 3,000 N. Y. Central & H. Riv. 4s 3,000 Pennsylvania 4½s

Street Railway Bonds.

Par Value.

\$5,000 Bay State 5s 1,000 Boston Elevated 41/2s 7,000 Boston Elevated 5s 1,000 Boston & Northern 4s 2,000 West End 5s

MEDFORD TRUST COMPANY, MEDFORD.

25 HIGH STREET.

Incorporated October 31, 1908. Began business November 2, 1908.

EDWIN T. McKnight, President.

CHARLES H. BARNES, Secretary and Treasurer.

Board of Directors: A. L. Baker, F. R. Beebe, C. M. Brewer, John Coulson, A. F. Curtin, W. N. Curtis, W. F. Cushing, W. J. Daly, E. M. Hamlin, William Leavens, F. W. Lovering, L. H. Lovering, E. T. McKnight, E. B. Moore, L. E. Page, A. S. Price, E. W. Reed, C. H. Sawyer, H. F. Staples, H. A. Wilkinson, Woodford Yerxa.

Business hours: 8 A.M. to 3 P.M., Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
	1010.	1010.		1010.	1018.
United States bonds and Certificates					
of Indebtedness	\$178,205	\$252,000	\$474,450	\$106,500	\$45,250
Massachusetts bonds	24,000	24,000	24,000	24,000	24,000
Other stocks and bonds	357,465	353,454	412,679	370,385	411,148
Loans on real estate	$163,520 \\ 9,672$	$202,370 \\ 18,172$	$222,370 \\ 17,172$	$238,320 \\ 23,672$	252,270
Time loans with collateral	87,028	86,583	66,771	83,633	26,672 88,718
Other time loans	84,015	94,051	114,120	118,732	130,941
Orrandrafta	22	71	27	6	100,041
Banking house	30,000	30,000	30,000	30.000	30,000
Real estate by foreclosure	2,123	1,936	1,616	1,332	1,100
Internal revenue stamps	50	50	50	50	50
Expenses and interest paid	5,254	-	-	-	
Due from reserve banks	39,687	115,709	36,521	92,100	138,475
Due from other banks	1,364	1,059	2,668	3,819	4,106
Cash:—	00.070	74.000	40 117	10.051	*0 00*
Currency and specie	39,973	54,360	46,117	46,054	59,291
	\$1,022,378	\$1,233,815	\$1,448,561	\$1,138,603	\$1,212,021

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, gross	3,019		_	_	
Undivided earnings, less expenses,		4.000	0.500	0.40	
interest and taxes paid	_	4,673	6,792	6,467	11,480
Deposits: —					
Demand: —	070 007	707.000	707 977	000 000	000 055
Subject to check	670,625	785,926	797,377	823,863	932,671
Certificates of deposit	19,200	2,200	1,200	5,200	5,200
Certified checks	1,661	1,895	2,896	10,634	12,310
Time: —					
Certificates of deposit not payable	8,120	7,622	7,622	7,302	2,200
within thirty days	0,120	7,022	1,022	1,302	2,200
Due to other banks	67,380	70,641	45,843	46,875	43,979
Dividends unpaid	133	223	55	12	95
Bills payable, including certificates	100		00	1	
of deposit representing money					
borrowed	100,000	100,000	100,000	_	_
Reserved for taxes	300	700	500	1,000	500
Due on uncompleted loans	1,940	31,857	39,485	29,699	20,282
Deposits or installments received on	,				
sales of Liberty Loan Bonds .	-	78,078	296,791	57,551	33,304
	\$1,022,378	\$1,233,815	\$1,448,561	\$1,138,603	\$1,212,021

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$174.822 135.959 42.134 15,695 93,455 181,353 123,150 113,812 3,748 \$884,128	\$135,522 139,834 42,134 15,695 94,955 176,353 200,350 105,009 1,622 \$911,474	\$142,772 157,459 42,134 15,695 106,955 178,553 200,100 105,504 1,407 \$950,579	\$153,222 157,459 42,134 15,695 110,216 177,603 208,350 133,084 1,488 \$999,251	\$174,122 162,440 42,134 15,695 125,916 182,378 245,600 40,677 1,184

Liabilities.

Deposits Guaranty fund Interest, rents, etc., less current expenses Undivided earnings Discount	\$868,531 2,000 12,503 1,094	\$888,500 2,000 1,113 19,861	\$937,198 4,000 6,782 2,531 68	\$976,169 4,000 16,012 2,087 983	\$975,570 4,000 3,673 2,558 4,345
	\$884,128	\$911,474	\$950,579	\$999,251	\$990,146

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$50,000 U. S. Certs. of Indebt. 4½s 200 United States 3½s 50 United States 4s 50 United States 4½s 2,000 Massachusetts 4s 10,000 Boston 4s

5,000 Boston 43/4s 6,000 Omaha, Neb., 43/2s 5,000 Augusta, Me. (W. D.), 4s

Railroad Bonds.

\$5,000 Atch., Top. & Santa Fé 4s 10,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 4½s 10,000 Baltimore & Ohio 5s

10

Par Value. \$20,000 Chi., Mil. & St. Paul 4s 5,000 Chi., Mil. & St. Paul 4½s 5,000 Erie 6s 10,000 Fitchburg 5s 5,000 Fitchburg 5s, notes 5,000 Illinois Central 4s 10,000 Illinois Central 5/s

10,000 Illinois Central 5½s
10,000 Lake Shore & Mich. So. 4s
20,000 Maine Central 4½s
20,000 Maine Central 5s
3,000 Minn., St. P. & S. S. M. 4s
5,000 N. Y. C. & H. R. 4s
5,000 N. Y. C. & H. R. 6s
10,000 Pennsylvania 4½s
10,000 Portland Terminal 5s

Street Railway Bonds.

\$10,000 Boston Elevated 5s 3,000 Marlboro 5s

Par Value. \$5,000 West End 4s 10,000 West End 5s 15,000 West End 7s

Bank Stocks.

Bank Stocks.

Shs.

34 American Trust Co., Boston
25 Fall River Trust Co.
200 Fidelity Trust Co., Boston.
15 Guaranty Trust Co., Cambridge
17 International Trust Co., Boston
25 Jamaica Plain Trust Co., Boston
10 Merchants National Bank, Boston
25 Metropolitan Trust Co., Boston
90 National Shawmut Bank, Boston
115 Old Colony Trust Co., Boston
25 Roxbury Trust Co.,
40 South Boston Trust Co., Boston

MELROSE TRUST COMPANY, MELROSE.

495 MAIN STREET.

Incorporated January 19, 1916. Began business January 24, 1916.

EDWARD M. HAMLIN, President.

ARMOUR W. CLARK, Secretary and Treasurer,

Board of Directors: C. H. Adams, C. L. Allen, A. W. Clark, E. M. Hamlin, R. E. Hamlin, C. M. Hunford, E. C. Lang, James McIntyre, L. E. Page, Joseph Remick, H. M. Sawyer, R. H. Sircom, H. F. Staples, L. K. Thurlow.

Business hours: 7.45 A.M. to 2 P.M.; Saturdays, 7.45 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults, etc. Tellers' shorts Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in other places Other cash items	\$168,000 488,162 119,754 29,350 15,782 116,701 88,898 7- 74,629 17,829 45,694 445	\$92,000 566,794 142,674 26,750 12,782 92,104 93,306 - 115 105,980 22,170 76,213 35 75	\$33,000 661,802 197,520 32,732 10,759 65,626 66,560 178 2,300 90,976 22,814 46,795 1,016	\$55,000 707,804 200,400 51,532 8,579 70,986 57,735 2,300 2,300 65,078 19,932 56,149 2,065 \$1,297,820	\$25,000 789,291 200,173 108,466 3,559 78,391 43,913 344 2,300 102 45,609 20,827 41,427 3,297

Capital stock Surplus fund Undivided earnings, less expenses,	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000
interest and taxes paid . Deposits: — Demand: —	9,565	10,919	7,981	11,429	6,784
Subject to check	679,315 7,096 1,765	726,845 7,096 1,188	720,684 7,096 3,386	707,159 7,062 4,782	739,521 4,096 10,864
Time: — Certificates of deposit not payable within thirty days	4,000	4,000	4,000	4,000	4,000
Open accounts not payable within thirty days	47,195	64,030	58,320	75,649	12,165
Due to reserve banks Due to other banks Sinking funds, corporations	6,682 105,946 873	6,570 81,279 1,727	7,256 77,689 115	7,960 90,566 46	26,390 96,872 2,407
Dividends unpaid Bills payable, including certificates of deposit representing money	_	_	. 4,000	-	
borrowed	50,000 4 2,938	75,000 28 2,355	75,000 - 16,641	125,000 - 14,167	200,000 - 9,600
	\$1,165,379	\$1,231,037	\$1,232,168	\$1,297,820	\$1,362,699

Assets.

-	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Taxes and insurance paid on mort- gaged properties Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$172,351 157,985 42,600 17,794 50,137 206,525 201,867 1,458 10 24,325 7,865 \$882,917	\$188,526 182,766 42,600 17,794 37,125 186,695 237,997 869 - 14,034 3,702	\$213,526 157,985 42,600 17,794 37,125 185,394 271,698 869 - 21,358 6,486 \$954,835	\$213,526 157,985 42,600 17,794 56,125 208,166 285,831 869 9 14,179 3,180 \$1,000,264	\$218,376 147,985 42,600 27,719 37,125 209,341 318,673 526 12 8,314 2,606 \$1,013,277

Liabilities.

Deposits Guaranty fund Profit and loss Interest, rents, etc., less current expenses Reserved for interest Reserved for dividend	\$874,261 2,000 1,244 1,153 4,259	\$902,272 2,000 2,127 1,326 4,383	\$942,852 2,000 - - - 9,983	\$991,639 2,000 - 152 6,473	\$1,005,555 2,000 - 1,165 4,557
	\$882,917	\$912,108	\$954,835	\$1,000,264	\$1,013,277

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value \$198,900 United States 4½s 5,000 War Finance Corp. 5s* 7,000 California 4½s 5,000 Boston 4s

4.500 Norwood 4.40%

Railroad Bonds.

\$23,000 Baltimore & Ohio 4s 20,000 Baltimore & Ohio 4½s 25,000 Baltimore & Ohio 5s 8,000 Chi., Mil. & St. Paul 4½s 15,000 Illinois Central 3½s

Par Value.

\$3,000 Illinois Central 4s
12,000 James., Frank. & Clearfi'd 4s
5,000 Lake Shore & Mich. So. 4s
15,000 Maine Central 4½s
2,000 Minn., St. P. & S. S. M. 4s
15,000 N. Y. Central & H. Riv. 4s
10,000 Pennsylvania 5s
1,000 Pennsylvania 5s
4,000 West Vic. & Bitthurent 4s

6,000 West Va. & Pittsburgh 4s

Street Railway Bonds.

\$28,000 Boston Elevated 5s 1,000 Springfield & Eastern 5s

Par Value. \$1,000 West End 4s 9,000 West End 4½s 5,000 Wore. & Southbridge 4½s

Bank Stocks.

Shs.
30 Back Bay Nl. Bk., Boston
25 Broadway Nl. Bk., Chelsea
100 Fidelity Trust Co., Boston
50 Natick Trust Co., Natick 50 Roxbury Trust Co., Boston

^{*} Not a legal investment.

MENOTOMY TRUST COMPANY, ARLINGTON.

626 MASSACHUSETTS AVENUE.

Incorporated January 1, 1913. Began business February 24, 1913.

JAMES A. BAILEY, President.

JOHN A. EASTON, Treasurer.

Board of Directors: H. L. Alderman, C. W. Allen, J. A. Bailey, E. N. Blake, T. J. Donnelly, J. C. Holmes, J. O. Holt, Henry Hornblower, J. E. Kimball, M. E. Moore, W. A. Peirce, Franklin Wyman.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Federal Reserve Bank stock Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Tellers' shorts Other assets War savings and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in other places Other cash items	\$51,924 177,311 129,927 132,865 59,347 141,068 216,069 162 3 323 323 83,406 49,744 25,163 —	\$176,724 160,284 148,590 144,635 63,610 130,956 488,084 197 - 320 86,378 18,524 38,505 - \$1,456,807	\$166,724 -160,84 145,305 159,351 61,788 129,276 432,677 223 83,898 51,512 42,623 	\$127,174 4,500 161,034 157,125 191,098 61,867 200,373 509,337 206 - 330 87,555 24,024 40,436 - 1,138	\$118,434 4,500 164,954 185,525 296,354 56,897 328,725 382,127 134

Capital stock	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses,	,	,	-0,000	20,000	20,000
interest and taxes paid	30,119	42,354	34,537	43,176	50,634
Deposits: —	00,110	12,001	01,001	40,110	50,054
Deposits.— Demand:—					
	004 945	700 054	001.070	001 704	001.000
Subject to check	804,345	796,054	831,653	901,794	891,303
Certified checks	3,680	1,072	2,869	2,774	3,277
Treasurer's checks	698	86	1,454	913	5,820
Time: —					
Certificates of deposit not payable					
within thirty days	1,350	3,000	3,000	3,000	3,000
Open accounts not payable within			-,	-,	0,000
thirty days	_	233,060	239,629	321.092	404,623
				021,002	101,020
Due to other banks	77,072	112,629	61,689	65,413	85,777
Dividends unpaid	48	48	6,298	40	
Tellers' overs	40	40	0,200		40
	_	9	_	25	232
Deposits or installments received on					
sales of Liberty Loan Bonds .	-	41,445	56,745	29,030	39,430
Rediscounts	-	77,050	46,080	48,940	45,000
	\$1,067,312	\$1,456,807	\$1,433,954	\$1,566,197	\$1,679,136
					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

MERCHANTS TRUST COMPANY, LAWRENCE.

238 ESSEX STREET.

Branch Office: 590 Essex Street.

Incorporated January 23, 1911. Began business March 6, 1911.

G. F. Russell, President.

A. C. DAME, Secretary.

H. L. SHERMAN, Treasurer.

Board of Directors: F. M. Andrew, C. O. Andrews, J. H. Bride, A. H. Chamberlain, D. J. Costello, J. W. Cross, M. J. Curran, W. D. Currier, A. B. Emmons, H. W. Field, J. C. Forbes, L. A. Foye, W. H. Gile, G. W. Hamblet, W. D. Harrshorne, H. W. Horne, J. E. Horne, G. E. Kunhardt, Ashton Lee, L. E. Locke, F. C. McDuffie, G. E. Murrat, W. E. Parrere, W. E. Rowell, G. F. Russell, W. F. Rutter, F. H. Sargent, G. H. Simonds, A. B. Sutherland, J. P. Sweeney, Byron Truell, C. W. Walworth, H. K. Webster, P. C. Wiggin, G. L. Wright. Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 7 to 8 p.m.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house War savings and internal revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other eash items	\$1,114,954 96,631 382,316 102,550 831,169 134,014 697,435 1,107,025 83 130,000 779 370,592 169,141 474,653 35,266 9,606 \$5,656,214	\$1,054,634 96,631 387,366 123,750 768,118 127,580 875,852 1,077,713 130,000 903 434,792 178,699 350,013 69,786 41,531 \$5,719,034	\$1,107,334 86,643 377,616 125,900 804,502 106,980 1,72,026 1,878 130,000 943 372,478 648,573 403,597 62,904 11,887 \$6,191,181	\$1,122,808 86,643 356,816 129,300 785,966 140,540 1,131,675 1,280,569 270 791 510,744 208,543 418,615 42,028 20,382 \$6,235,690	\$797,302 327,072 109,300 936,265 155,330 1,170,463 1,565,984 382 1,039 640,315 323,251 550,758 65,237 24,086 \$6,666,784

Capital stock	\$300,000 150,000	\$300,000 150,000	\$300,000 150,000	\$300,000 150,000	\$300,000 150,000
interest and taxes paid Deposits: — Demand: —	106,699	113,363	112,423	132,728	123,573
Subject to check For payment of coupons, etc	4,031,947 458	4,111,441 1,138	4,584,612 438	4,697,294	5,004,846 988
Certificates of deposit	42,199	24,268	28,241	67,633	35,099
Certified checks	5,764	5,749	30,071	5,937	5,589
Treasurer's checks	3,322	25,437	37,919	9,128	8,661
Certificates of deposit not payable					
within thirty days	38,678	35,878	28,399	23,398	23,398
Open accounts not payable within thirty days	251,709	174,462	150,277	115,866	131,671
Due to other banks	132,529	155,738	185,356	214,190	366,817
Dividends unpaid	_	88	48	20	100
borrowed	200,000	200,000	200,000	-	
Tellers' overs	$250 \\ 259$	213 259	207 690	2,521	172 260
Notes rediscounted	392,400	421,000	382,500	516,600	512,100
Liberty Loan payments	-	-	-	-	3,510
	\$5,656,214	\$5,719,034	\$6,191,181	\$6,235,690	\$6,666,784

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds City, county and town bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Real estate owned Deposits in savings banks Cash on hand	 \$14,270 60 3,934 40 160 00 7,770 00 2,274 50 1,218 00 1,500 00 2,000 00 4,601 59 497 21	On trust accounts \$37,759 09 Income
	\$38,226 30	\$38,226 30

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,	
	1919.	1919.	1919.	1919.	1919.	
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$26,616	\$158,566	\$164,141	\$163,482	\$191,242	
	106,395	106,395	106,395	106,395	106,395	
	20,000	20,000	20,000	20,000	20,000	
	9,860	17,450	17,450	17,450	17,450	
	327,450	334,030	334,470	381,810	414,100	
	361,000	299,200	291,400	279,700	318,524	
	8	40	38	85	33	
	42,725	7,013	48,355	30,636	17,042	
	4,277	2,669	7,006	4,873	8,773	
	\$898,331	\$945,363	\$989,255	\$1,004,431	\$1,093,559	

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current ex-	\$888,489	\$935,308 -	\$972,010	\$993,654 3,873	\$1,076,347 3,873
penses	9,842	10,055	17,245	6,904	13,339
	\$898,331	\$945,363	\$989,255	\$1,004,431	\$1,093,559

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$600 United States 3½s 59,100 United States 4½s 120,000 U. S. Victory notes 4¾s 15,000 No. Andover 5s

Railroad Bonds.

Par Value.
\$20,000 Baltimore & Ohio 4s
10,000 Boston & Maine 4s
7,000 Chi, Mil. & St. Paul 4s
8,000 Chi, Mil. & St. Paul 4½s
5,000 Concord & Montreal 4s
5,000 Louisville & Nashville 5s
10,000 Maine Central 4½s

Par Value. \$7,000 Minn., St. P. & S. S. M. 5s 15,000 N. Y., N. H. & H. 4s 15,000 Pennsylvania 4½s 10,000 Pennsylvania 5s

Street Railway Bonds.

\$10,000 Holyoke 5s 10,000 West End 5s

METROPOLITAN TRUST COMPANY, BOSTON.

40 STATE STREET.

Branch Office: Maverick Square (East Boston District).

Incorporated August 5, 1915. Began business September 13, 1915.

CHANDLER M. WOOD, President. WILLIAM H. STICKNEY, Treasurer. EDWARD D. CARTER, Secretary.

Board of Directors: John Abbott, C. M. Barker, W. S. Bartlett, A. J. Bean, A. T. Beatey, J. O. Beebe, W. E. Carsley, H. L. Carter, C. W. Cheney, H. D. Cleveland, A. E. Cox, W. S. Crane, Courtenay Crocker, G. U. Crocker, G. H. Gibby, N. H. Gordon, R. J. Goye, A. T. Hatch, F. P. Huckins, Eben Hutchinson, R. F. Jordan, A. H. Ladd, J. E. Lynch, W. S. Martin, F. J. McCarthy, F. W. Nichols, Jr., W. I. Palmer, E. F. Power, J. B. Shearer, Max Shoolman, F. S. Smith, F. P. Speare, W. H. Stickney, F. H. Swift, L. C. Wason, A. C. Wise, C. M. Wood, W. P. Wright.

·Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Federal Reserve Bank stock Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Letters of credit outstanding Loans for customers Overdrafts Banking house Other assets Furniture and fixtures Tellers' shorts Suspense account Unpaid interest War savings and thrift stamps Due from other banks Cash: Cash: Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$718,769 178,208 276,257 781,605 414,232 882,347 1,945,063 - 100,000 6,961 75,000 21,808 116 18,300 4,381 194 474,133 657,408 167,132 762 2,074 \$7,059,750	\$658,979 199,898 308,957 1,040,043 397,091 929,914 2,047,832 - 30,000 5,134 75,000 23,337 253 1,950 5,299 1,124,183 139,566 5,549 - \$1,544 \$3,699 1,124,183	\$505,154 307,907 325,657 1,387,601 660,544 964,681 2,096,615 - 45,000 16,740 75,000 23,337 2,000 14,441 168 877,774 947,248 143,745 - 7,621 6,600 \$8,407,833	\$479,159 18,000 301,181 281,621 1,350,409 952,780 952,780 951,433 2,330,699 8,001 57,100 5,379 75,000 23,606 105 2,260 8,736 1,274,554 1,359,374 180,594 3,149 4,5161 \$1,1	\$244,327 18,000 457,862 302,578 2,083,758 1,130,824 948,296 2,442,070 18,194 91,287 75,000 975 23,606 366 1,674 10,794 11,074 11,074 1,048,695 187,511 1,437 1,063 40,500 \$10,238,737

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock	\$300,000 300,000	\$300,000 300,000	\$300,000 300,000	\$459,181 300,000	\$500,000 400,000
Undivided earnings, less expenses, interest and taxes paid	76,907	101,254	107,719	133,893	137,840
Demand: — Subject to check For payment of coupons, etc. Certificates of deposit	4,698,197 620 9,960	5,532,573 2,053 12,868	5,983,781 1,830 12,740	6,879,868 1,353 14,140	6,037,455 3,093 23,740
Certified checks	45,945 1,830	66,182 42,827	60,718 37,747	58,438 42,525	67,242 129,807
Certificates of deposit not payable within thirty days Open accounts not payable within	217,946	184,561	194,880	307,815	543,197
thirty days	79,430	90,785	131,804	136,068	207,196
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	50,000 615,863 60	673,020	602,946 15,035	588,137 50	716,048 50
borrowed	332,800 100,000	180,000	175,000 - -	8,001 57,100	424,000 18,194 91,287
Due on uncompleted loans Loans for customers Reserved for rent	35,000	30,000 1,852	9,100 45,000 926	30,500 35,000	1,852
Tellers' overs Reserved for depreciation Reserved for interest on certificates	45 11,500	73 11,500	11,500	11,500	75 11,500
of deposit	4,506 179,141	4,120 293,175	5,133 411,950	5,743 634,580	5,452 896,709
	\$7,059,750	\$7,826,878	\$8,407,833	\$9,703,919	\$10,238,737

TRUST DEPARTMENT, NOVEMBER 17, 1919.

A	ssets.				Liabilities.		
United States bonds State bonds Railroad bonds Railroad bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Miscellaneous stocks Loans on real estate Notes of individuals Real estate owned Other assets Deposits in national b companies		trust	\$19,397 43,775 15,970 47,476 12,000 27,030 24,055 331,681 11,200 4,258 103,283 8,186	00 00 88 00 00 00 50 00 30 84 47	On trust accounts Income As executors, administrators, etc. Bills payable Stocks held under power of attorney	\$480,351 1,198 11,919 6,000 151,826	68 36 00
			\$651,295	15		\$651,295	15

Assets.

	March 4, 1919.	May 12, 1919.	June 30, \ 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$67,150 25,769 10,138 8,917 10,636 327,350 613,653 - 25,221 316 \$1,089,150	\$22,850 25,769 10,138 - 10,636 466,250 676,918 26 9,783 61 \$1,222,431	\$9,600 25,769 10,138 - 16,176 557,000 646,618 - 40,572 1,339 \$1,307,212	\$7,400 25,769 10,138 - 17,376 750,100 677,000 15 23,279 93 \$1,511,170	\$6,250 25,769 10,137 17,376 833,695 699,031 73 16,928 270 \$1,609,529

Liabilities.

Deposits . Profit and loss Interest, rents, penses . Tellers' overs	etc.,	less	current	ex-	\$1,078,834 - 10,265 51	\$1,200,624 - 21,788 19	\$1,279,044 - 28,168 -	\$1,493,958 5,262 11,950	\$1,580,698 5,283 23,522 26
					\$1,089,150	\$1,222,431	\$1,307,212	\$1,511,170	\$1,609,529

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$6,250 United States 41/4s

Railroad Bonds.

\$8,000 Baltimore & Ohio 5s 5,000 Bangor & Aroostook 5s

Par Value. \$1,000 Boston & Albany 4s 5,000 Chi., Mil. & St. Paul 4½s 3,000 N. Y. C. & H. R. 4½s 5,000 Northern Maine Seaport 5s

Street Railway Bonds. \$10,000 West End 5s

Bank Stocks.

Shs.
10 Fall River Trust Co.
75 Fidelity Trust Co., Boston
10 International Trust Co., Boston
17 Old Colony Trust Co., Boston

MIDDLEBOROUGH TRUST COMPANY, MIDDLEBOROUGH.

CENTER STREET.

Incorporated May 8, 1916. Began business July 1, 1916.

Granville E. Tillson, President.
Albert A. Thomas, Secretary.

ELWYN B. LYNDE, Treasurer.

Board of Directors: L. O. Atwood, F. L. Barrows, W. G. Boynton, G. E. Doane, W. M. Haskins, C. W. Kingman, C. M. Leonard, E. B. Lynde, G. R. Sampson, Samuel Shaw, J. A. Sparrow, G. W. Stetson, A. A. Thomas, G. E. Tillson, Nathan Washburn, F. N. Whitman.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7.30 to 8.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults Furniture and fixtures Tellers' shorts Due from reserve banks Cash:— Currency and specie Checks on banks in other places Other cash items	\$54,250 21,550 40,473 42,425 67,582 23,470 28,057 424,385 145 2,500 2,411 18 52,282 44,723 4,792 \$809,194	\$57,950 21,550 45,244 44,600 100.172 21,985 32,446 490,152 2,5500 42 68,482 68,482 62,398 95 1,939	\$25,250 21,550 47,179 44,300 80,686 25,450 36,717 485,194 66 2,500 1,500 - 63,707 55,798 1,000 2,563	\$40,500 21,550 60,024 50,400 110,113 25,120 44,639 524,215 68 3,000 1,500 1,600 91,632 42,631 5,314 \$1,020,722	\$26,500 21,550 73,723 57,175 58,142 50,470 29,547 516,923 8 3,000 1,500 1,500 16 105,285 66,416 1,581 4,991 \$1,016,827

		1			
Capital stock	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Surplus fund	30,000	30,000	30,000	30,000	30,000
interest and taxes paid	10,663	14,911	14,036	18,741	20,225
Deposits: —				,.	,
Demand: —					
Subject to check	629,792	773,262	717,998	857,708	851,040
Certificates of deposit	1,850	8,277	1,850	1,970	2,120
Certified checks	476	17	1,430	2,521	13,433
Treasurer's checks	269	504	1,670	882	221
Time: —			· ·		
Certificates of deposit not payable					
within thirty days	1,000	1,000	1,000	1,000	1,000
			.,,	.,	, , , , , ,
Due to other banks	34,604	27,225	46.476	31,900	23,388
Dividends unpaid	40	40	3,000	_	_
Bills payable, including certificates			-,		
of deposit representing money					
borrowed	25,000	22,000	_	_	_
Reserved for taxes	500	,	1,000	1,000	_
Due on uncompleted loans	-	_	1,000	2,000	400
2 do on ancompleted loans					100
	\$809,194	\$952,236	\$893,460	\$1,020,722	\$1,016,827
	4000,101	\$202,200	\$550,100	W1,010,1111	\$1,010,021
	1	1			

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.	
Street railway bonds Miscellaneous stocks Other assets Deposits in savings banks Deposits in national banks or trust companies	\$3,000 00 1,960 00 331 00 2,000 00 26,332 00	As executors, administrators, etc \$33,62	3 00
	\$33,623 00	\$33,62	3 00

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Gas, electric and water company bonds Loans on real estate Loans on personal security Taxes and insurance paid on mort- gaged properties Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$60,000 25,549 15,700 2,480 - 77,551 61,883 9 - 58 973 \$244,203	\$70,000 29,091 15,700 2,480 	\$77,400 40,335 15,700 4,190 93,663 59,108 9 - \$1,966 \$292,429	\$79,850 60,085 5,700 4,190 10,114 93,191 77,060 - 15 1,058 2,224 \$333,487	\$79,850 69,199 10,750 4,190 10,000 100,298 98,303 - 9 1,064 1,703 \$375,366

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current expenses	\$240,856	\$268,561	\$284,755	\$328,922	\$368,751
	1,990	1,990	1,990	3,297	3,184
	1,356	2,959	5,684	1,268	3,431
Tellers' overs	\$244,203	\$273,521	\$292,429	\$333,487	\$375,366

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$25,000 U. S. Certs. of Indebt. 4½s 15,000 United States 4½s 10,000 U. S. Victory notes 4¾s 7,000 Massachusetts 3s 10,000 Massachusetts 3½s

14,850 Halifax 5s

Railroad Bonds.

\$5,000 Baltimore & Ohio 4s 4,000 Baltimore & Ohio 4½s

Par Value.
\$3,000 Boston & Albany 5s
9,000 Boston & Providence 6s
5,000 Chi., Burl. & Quincy 4s
2,000 Chi. & Northwestern 5s
5,000 Delaware & Hud. Riv. 4s
5,000 Illinois Central 5½
5,000 Maine Central 55
5,000 N. Y. Central & H. R. 4s
5,000 Northern Pacific 4s
5,000 Old Colony 4s
5,000 Pennsylvania 5s
5,000 Portland Terminal Co. 5s Par Value.

Par Value. \$5,000 Southern Pacific 4s 5,000 Union Pacific 4s

Street Railway Bonds.

\$6,000 Springfield 4s 5,000 West End 7s

Gas, Electric and Water Company Bonds.

\$5,000 New Bedford Gas & El. Lt. Co. 6s 5.000 Pittsfield Electric Co. 6s

MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY, LOWELL.

160 MERRIMACK STREET.

Incorporated May 29, 1888. Began business October 15, 1894.

FRANK P. McGILLY, President.

CHARLES L. KNAPP, Secretary and Treasurer.

Board of Directors: H. P. Beals, J. H. Beaulieu, E. B. Conant, L. W. Faulkner, C. L. Knapp, Alfred Leblanc, F. P. McGilly, T. F. Morris, Percy Parker, A. L. Paul, G. W. Pearson, J. B. Pilling, G. E. Putnam, J. E. Shanley, J. T. Sparks, L. T. Trull, D. H. Walker, J. P. Witham.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 5 P.M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.				
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans. Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Tellers' shorts Other assets Suspense account Due from reserve banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$95,827 289,166 32,541 151,770 97,255 80,162 471,541 1,003 25,000 7,500 5,140 147,791 99,046 88,768 1,000	\$93,127 369,730 65,516 188,898 119,030 86,807 516,105 1,043 25,000 7,500 5,747 92,006 102,418 77,406 1,000 \$1,000	\$88,287 408,636 44,566 213,317 134,408 77,765 547,649 5,599 25,000 7,500	\$93,837 407,537 44,405 178,378 121,790 94,633 532,008 6,500 	\$98,978 407,244 46,155 194,103 130,285 96,689 588,567 1,279 25,000 6,500 11 6,227 41,037 124,997 13,683 1,000				
	, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	,,		, , , , , , , , ,				

Capital stock Surplus fund Undivided earnings, less expenses, interest and taxes paid	\$100,000 30,000 5,519	\$100,000 30,000 14,733	\$100,000 40,000 8,616	\$100,000 50,000 7, 853	\$100,000 50,000 7,882
Deposits: — Demand: — Subject to check Certificates of deposit Certified checks	1,331,253 5,000 6,986	1,398,389 5,000 790	1,320,178 5,000 10,601	1,301,073 5,000 2,204	1,296,752 5,000 1,928
Time: — Open accounts not payable within thirty days	41,667	69,671	88,415	118,213	144,346
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	6,001 67,084 -	30,792 61,846 112	21,002 89,379 —	9,182 87,486 15	38,696 86,977 107
borrowed	_	40,000	100,000 1,500	100,000	50,000
Tellers' overs Due on uncompleted loans	=		750	41	66
	\$1,593,510	\$1,751,333	\$1,785,441	\$1,781,067	\$1,781,754

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Taxes and insurance paid on mort- gaged properties Suspense account Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$84,000 331,904 31,886 62,672 505,849 324,285 711 1,333 69,592 1,008 75,078	\$89,000 341,354 31,886 85,022 666,220 341,575 - 511 - 51,810 8,859 - \$1,616,237	\$89,000 345,941 31,886 93,694 729,165 358,989 1,200 55,148 3,111 35,100 \$1,743,234	\$134,000 353,091 31,886 103,415 806,905 366,239 1,200 268 54,289 6,983 15,516 \$1,873,792	\$134,000 360,891 31,886 130,188 892,270 363,625 700 54,676 4,030 12,967

Liabilities.

Deposits	\$1,485,940	\$1,614,974 48	\$1,742,653	\$1,871,665 54	\$1,982,845 -
Interest, rents, etc., less current expenses	2,378	1,215	581	2,073	2,388
	\$1,488,318	\$1,616,237	\$1,743,234	\$1,873,792	\$1,985,233

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. Par Value. \$15,000 United States 4s 50,000 United States 4½s 50,000 U. S. Victory notes 4¾s 3,000 Massachusetts 4s 5,000 Boston 4s 2,000 Everett 4s 5,000 Lawrence 4s 4,000 Taunton 4s

Railroad Bonds.

\$15,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 4½s 20,000 Baltimore & Ohio 5s

Par Value. Par Value. \$20,000 Chi., Mil. & St. Paul 4s 20,000 Chi., Mil. & St. Paul 4½s 30,000 Chi., Mil. & St. Paul 5s 5,000 Chi. & Northwestern 5s 5,000 Concord & Montreal 4s 10,000 Delaware & Hudson 4s 25,000 Illinois Central 4s 5,000 Louisville & Nashville 4½s 15,000 Louisville & Nashville 5s 10,000 Maine Central 4½s 15,000 Louisvine of Nashvine as 10,000 Maine Central 4½s 10,000 Maine Central 4½s 30,000 Minn., St. P. & S. S. M. 4s 10,000 N. Y. Central & H. Riv. 4½s 25,000 Northern Pacific 4½s 30,000 Pennsylvania 41/2s

Par Value. Far value. \$34,000 Pennsylvania 5s 5,000 Portland Terminal Co. 4s 5,000 Portland Terminal Co. 5s 10,000 Southern Pacific 4s 10,000 W. Virginia & Pitts. 4s

Bank Stocks.

Shs.
100 Federal Trust Co., Boston
65 National Union Bk., Boston
200 Old Colony Trust Co., Boston
106 Webster & Atlas Nl. Bk., Boston
60 Appleton National Bk., Lowell
6 Union National Bk., Lowell
270 Wamesit National Bk., Lowell

NATICK TRUST COMPANY, NATICK.

MAIN STREET.

Incorporated August 21, 1916. Began business September 5, 1916.

James D. Henderson, President. Frank C. Bishop, Treasurer. Walter D. Leavitt, Assistant Treasurer.

Board of Directors: F. C. Bishop, G. C. Fairbanks, A. P. Felton, H. G. Fiske, G. A. Ham, H. H. Ham, R. E. Hamlin, J. D. Henderson, T. M. James, J. B. Leamy, D. A. Lucey, E. T. Pelton, C. F. Pfeiffer, C. A. Pooke, J. E. Pushee, J. W. Robinson.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate by foreclosure Furniture and fixtures Tellers' shorts Other assets Suspense account Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$149,963 10,650 320,948 32,200 43,960 22,594 148,846 138,723 2,863 46,199 21,172 - - - - - - - - - - - - - - - - - - -	\$141,413 15,650 307,612 42,000 125,505 24,055 129,872 140,439 753 46,357 20,606 -5 2,000 72,399 -57,454 2,762 \$1,128,892	\$115,613 10,650 323,616 67,200 161,730 22,835 162,837 130,479 20,884 46,539 20,884 	\$56,469 10,650 339,602 97,950 145,713 19,240 157,354 152,537 1,519 46,819 20,883 - 1,000 66,274 - 40,287 3,420 \$1,159,717	\$19,482 6,175 350,050 167,420 106,803 23,355 170,908 214,752 2,006 47,725 21,841 5 - 5,117 47,478 6,337

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	75,000	75,000	75,000	75,000	85,000
Undivided earnings, less expenses,					
interest and taxes paid	11,676	11,016	11,972	16,759	6,941
Deposits: —	,	,		20,100	0,011
Demand: —					
Subject to check	770,024	837,771	873,047	885,466	881,780
Certificates of deposit	3,626	2,826	2,826	2,826	2,825
Certified checks	1,398	2,819	2,512	520	856
Time: —	1,000	2,010	2,012	020	000
Open accounts not payable within					
thirty days	9,285	17,265	22,559	30,106	
		· ·	,		
Due to reserve banks	_	10,690	11.710		27,320
Due to other banks	29,556			99,000	
	29,550	70,708	18,013	22,888	37,279
Dividends unpaid	7	25	2,500	-	25
Tellers' overs	16	22	37	52	_
Due on uncompleted loans	4,750	750		26,100	47,428
- ao on a-compiona toute , ,	1,100			20,100	41,420
	01.007.990	01 100 000	01 100 170	01 150 515	24 400
	\$1,005,338	\$1,128,892	\$1,120,176	\$1,159,717	\$1,189,454

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Other assets Tellers' shorts Expense account Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$109,000 95,978 15,975 10,319 18,455 214,250 147,476 354 119 918 8,915 689 1,077	\$85,000 104,465 15,975 10,319 18,455 204,000 206,202 ———————————————————————————————————	\$130,000 108,690 15,975 12,009 16,525 200,000 181,097 490 121 740 6,853 627 1,083	\$172,700 107,754 10,088 12,009 16,525 226,100 170,302 - - 7,137 7,137 7,137 118	\$175,650 112,735 10,088 12,009 16,525 236,675 200,927 17 - 5,213 1,645 708
	Liab	ilities.			
Democita	\$607.842	\$637.883	\$655 138	\$714 116	8757 407

Deposits	\$607,842	\$637,883	\$655,138	\$714,116	\$757,407
Profit and loss	3,114	4,017	4,452	8,929	7,046
Interest, rents, etc	12,457	-	. 14,488	~-	-
Interest, rents, etc., less current ex-					
penses	-	6,554		278	2,545
Reserved for interest	-	-	_	- 1	5,182
Tellers' overs	112	117	132	1	12
	\$623,525	\$648,571	\$674,210	\$723,324	\$772,192

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$54,850 United States 41/4s 14,800 U. S. Victory notes 43/4s 4,000 Boston 4s 80,000 Natick 5s 22,000 Wayland 5s

Railroad Bonds.

\$20,000 Baltimore & Ohio 4½s 3,000 Boston & Providence 6s 5,000 Chi., Mil. & St. Paul 4s Par Value. \$\frac{8}{2}\$ 10,000 Chi., Mil. & St. Paul \$\frac{4}{2}\$ s \$3,000 Fitchburg 5s \$5,000 Illinois Central \$\frac{3}{2}\$ s \$15,000 Illinois Central \$\frac{4}{2}\$ s \$5,000 Maine Central \$\frac{4}{2}\$ s \$5,000 Minn., St. P. & S. S. M. 4s \$5,000 M. Y. C. & H. R. 4s \$10,000 N. Y. C. & H. R. 4s \$10,000 N. Y. C. & H. R. 4\$ \$10,000 Northern Pacific 4s \$10,000 Pennsylvania 5s \$3,000 Southern Pacific 4s \$5,000 West Virginia & Pitts. 4s

Street Railway Bonds.

Par Value. \$5,000 West End 5s 5,000 West End 7s

Gas, Electric and Water Company Bonds.

\$10,000 Boston Consolidated Gas Co. 6s

Bank Stocks.

Shs.
50 Canton Trust Co., Canton
5 Fidelity Trust Co., Boston
35 Old Colony Trust Co., Boston

NAUMKEAG TRUST COMPANY, SALEM.

217 ESSEX STREET.

Incorporated October 9, 1909. Began business October 12, 1909.

LELAND H. COLE, President.

WILLIAM O. CHAPMAN, Treasurer. George A. Vickery, Secretary.

Board of Directors: G. H. Allen, H. P. Benson, W. K. Bigelow, W. A. Chisholm, L. H. Cole, S. J. Connolly, W. T. Creese, D. A. Donahue, Herbert Humphrey, P. J. Lynch, R. M. Mahoney, Francis Peabody, G. W. Pickering, F. A. Poor, C. B. Price, C. S. Rea, Matthew Robson, N. G. Simonds, J. F. Smith, Ira Vaughan, G. A. Vickery, Richard Wheatland, S. H. Wilkins, C. I. Wilkinson, James Young, Jr. Business hours: 8 a.m. to 1.30 p.m.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Bonds deposited with U. S. Treas-	\$638,756 12,312	\$749,256 12,312	\$733,290 12,312	\$913,279 12,312 12,000	\$523,855 12,312 12,000
urer	6,230 284,855	6,230 342,763	6,230 365,747	6,230 348,175	6,230 397,495
indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Tellers' shorts Alteration account War savings stamps Due from reserve banks	1,600 252,350 265,692 73,015 736,492 1,811,892 3,864 128,000 60 8,000 400 391,304	1,600 252,350 351,380 78,102 664,152 1,930,205 1,108 128,000 - 71 8,000 851 489,205	2,831 229,350 395,641 89,051 664,750 1,995,870 2,904 125,000 22,000 157 5,000 526 313,883	2,831 143,300 350,990 90,226 710,962 2,056,779 2,862 125,000 22,000 248 5,000 218 404,453	2,831 129,800 307,610 106,524 713,427 2,132,447 1,513 125,000 22,000 51 5,000 428 415,553
Due from other banks Cash: — Currency and specie . Checks on banks in same place . Other cash items	132,628 46,775 176	376,359 132,244 19,120 470	297,474 158,020 17,468 3,921	314,226 155,958 19,752 7,155	491,820 125,658 28,607 13,932
	\$5,411,781	\$5,543,778	\$5,441,425	\$5,703,956	\$5,574,093
	Liabi	lities.			-
Capital stock Surplus fund Undivided earnings, less expenses,	\$250,000 150,000	\$250,000 150,000	\$250,000 150,000	\$250,000 150,000	\$250,000 150,000
interest and taxes paid Deposits: — Demand: —	61,605	78,834	64,220	74,664	84,412
Subject to check	4,174,450 74,118 1,404 1,872	4,199,577 70,774 5,150 1,594	4,097,807 51,569 9,604 81,110	4,233,350 86,061 8,507 17,060	4,102,895 89,239 7,567 6,568
Certificates of deposit not payable within thirty days	190,121	195,021	208,026	170,442	155,264
Due to reserve banks Due to other banks Dividends unpaid Bills payable, Federal Reserve Bank Notes rediscounted Reserved for taxes	50,161 263,072 40 - 106,550 3,342	20,230 304,626 70 100,000 - 5,342	41,611 242,340 5,056 - 7,842	$\begin{array}{c} 71,929 \\ 172,207 \\ 5,030 \\ 100,000 \\ 67,125 \\ 10,341 \end{array}$	51,534 248,997 38 150,000 225,189
Deposits or installments received on sales of Liberty Loan Bonds. Reserved for interest on certificates	, 83,250	160,950	230,630	285,630	50,780
of deposit	1,796	1,610	1,610	1,610	1,610
	\$5,411,781	\$5,543,778	\$5,441,425	\$5,703,956	\$5,574,093

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Lia	biliti	es.		
City, county and town bonds Miscellaneous bonds Bank stocks Railroad stocks Miscellaneous stocks Real estate owned Other assets Deposits in savings banks Deposits in national banks or trust companies	\$1,032 00 2,980 00 1,200 00 3,612 50 2,405 07 3,657 38 103 68 14,482 08	On trust accounts Income	:	:	:	\$29,416 33 122 14
	\$29,538 47					\$29,538 47

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Loans on real estate Loans on personal security Suspense account Due from national banks and trust companies Cash (currency and specie)	-	-	\$72,043	\$48,000 85,800 - 34,013 437 \$168,250	\$97,800 125,000 1,746 15,559 449 \$240,554

Deposits Interest, rents, etc., less current expenses Reserved for interest		-	\$72,043 - -	\$167,770 480 -	\$238,905 - 1,649
	_	-	\$72,043	\$168,250	\$240,554

NEEDHAM TRUST COMPANY, NEEDHAM.

1039 GREAT PLAIN AVENUE.

Branch Office: 582 Highland Avenue, Needham Heights.

Incorporated December 20, 1913. Began business December 22, 1913.

FRANK J. HALE, President.

JAMES H. WHETTON, Secretary.

ARNOLD MACKINTOSH, Treasurer.

Board of Directors: Stephen Bowen, J. F. Buckley, W. H. Carter, H. A. Crossman, F. J. Hale, R. W. Hale, S. W. Jones, C. M. Locke, W. G. Moseley, F. L. Richardson, J. H. Whetton, W. H. Wye.

Business hours: Needham, 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; 6.30 to 8 p.m. Needham Heights, 12.15 to 1.30 p.m.; Saturdays, 11.15 a.m. to 12.30 p.m.

BANKING DEPARTMENT.

Assets.

-	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Furniture and fixtures Tellers' shorts Internal revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$48,731 196,972 93,625 6,815 10,200 38,483 76,901 2,046 - 25 28,000 33,954 24,088	\$59,881 206,597 83,575 13,665 17,140 36,397 99,210 - 2,046 73 28,000 1,459 30,297	\$10,831 240,853 83,525 13,900 14,620 38,505 78,698 2,046 6 28,000 29,186 23,684 1,645	\$41,891 208,808 72,675 13,021 22,060 41,398 101,520 119 1,637 38 43 28,000 68,652 26,155	\$5,165 192,737 66,300 23,669 23,389 38,041 142,324 3,506 1,820 1,637 56 23 28,000 45,740
	\$559,900	\$578,340	\$565,558	\$626,017	\$602,911

Capital stock	\$50,000 25,000	\$50,000 25,000	\$50,000 25,000	\$50,000 25,000	\$50,000 25,000
Undivided earnings, less expenses,	20,000	20,000	20,000	20,000	25,000
interest and taxes paid	18,142	22,146	20,208	20,367	18,866
Deposits: —		,	20,200	20,001	10,000
$\hat{D}emand:$ —					
Subject to check	364,276	414,811	373,109	457,512	410,909
Certificates of deposit	800	800	3,400	1,400	1,400
Certified checks	402	201	222	148	2,314
Treasurer's checks	265	23	_	_	90
Open accounts not payable within					
thirty days	28,000	28,000	28,000	28,000	28,000
till ty days	20,000	20,000	20,000	20,000	20,000
Due to other banks	72,653	37,028	65,306	43,335	66,082
Dividends unpaid	27	5	5	5	- 00,002
Reserved for taxes	250	_	_	_	_
Tellers' overs	85	76	58	-	_
Reserved for interest on certificates		0.50	0.50		
of deposit		250	250	250	250
	\$559,900	\$578,340	\$565,558	\$626,017	\$602,911
	\$000,000	9010,040	φυυυ,υυσ	Φ020,017	₩002,911
		1			

\$499,806

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$73,986 43,854 46,684 228,150 20,000 13,760 1,288 \$427,722	\$117,382 43,854 46,684 221,520 20,000 3,430 	\$104,894 43,854 46,684 218,820 20,000 33,836	\$132,374 62,974 36,684 243,122 10,000 9,970 - \$495,124	\$118,273 56,660 36,684 276,995 10,000 1,007 187		
	Φ421,122	\$452,670	Φ¥08,088	Φ493,124	\$499,000		
Liabilities.							
Deposits Interest, rents, etc., less current expenses Tellers' overs	\$421,452 6,270	\$451,259 1,611	\$463,913 4,175	\$486,901 8,223	\$498,543 1,259 4		

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$452,870

\$427,722

Public Funds, Bonds.

Par Value. \$40,000 U. S. Certs. of Indebt. 4½s 69,600 United States 4½s 13,000 U. S. Victory notes 4¾s

Railroad Bonds. \$10,000 Baltimore & Ohio 4½s 8,000 Baltimore & Ohio 5s Par Value. \$1,000 Boston & Lowell 3½s 25,000 Chi., Mil. & St. Paul 4½s 10,000 Ohio River 5s 10,000 Pennsylvania 5s

\$468,088

\$495,124

Street Railway Bonds.

\$15,000 Boston Elevated 5s 22,000 West End 5s

NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY, NEW BEDFORD.

61 WILLIAM STREET.

Incorporated March 21, 1887. Began business June 28, 1888.

EDMUND W. BOURNE, President.

MAYHEW R. HITCH, Secretary.

WILLIAM S. COOK, Cashier.

Board of Directors: L. B. Bates, E. W. Bourne, C. O. Dexter, G. R. Cherry, W. S. Cook, C. F. Cushing, W. B. Gardner, R. A. Soule, Jr., John Sullivan, Frederic Taber, F. H. Taber, E. H. Wefer, Benjamin Wilcox, C. F. Wing.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Tellers' shorts War savings and thrift stamps Due from reserve banks Cash:— Currency and specie Checks on banks in other places Other cash items	\$367,490 43,600 313,154 100 116,450 412,797 788,167 1,535,797 33,900 156 171,483 227,045 60,311 4,168	\$374,696 43,600 308,154 100 116,125 335,377 56,200 759,470 1,646,839 30,000 283 515,147 230,681	\$184,622	\$277,122 15,000 303,354 100,625 372,244 33,250 767,810 2,015,268 11,018 30,000 323 705,123 119,712 62,322 \$4,823,463	\$274,022 15,000 309,817 108,575 452,102 32,550 684,581 2,025,466 6,325 30,000 124 749,653 190,169

	,	,	1		
Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	114,000	300,000	300,000	300,000	300,000
Undivided earnings, less expenses, interest and taxes paid	248,549	58,032	68,585	72,294	73,010
Deposits: — Demand: —					
Subject to check	3,387,365	3,739,636	3,415,182	3,885,774	3,821,791
Certificates of deposit	47,577	47,577	42,577	67,576	67.577
Certified checks	6.853	11,836	9,526	50,220	4,311
Cashier's checks	16,358	1,349	8,606	8,689	12,768
• • • • • • • • • • • • • • • • • • • •	,	.,	-,,,,,	0,000	,
Due to reserve banks	47,768	47,624	51,484	38,704	198,536
Due to other banks	_	1,774	_	_	_
Dividends unpaid	120	205	125	150	120
Bills payable, Federal Reserve Bank,					
Boston	_	_	200,000	200,000	200,000
Reserved for taxes	7,587	9.087	_		
Tellers' overs	36	126	153	56	455
10.1010 0.010		120	100		100
	\$4.076,213	\$4,417,246	\$4,296,238	\$4,823,463	\$4,878,568
	w1,0.0,210	W1,111,210	Q1,200,200	Ψ1,020,100	\$1,010,000°

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds City, county and town bonds Miscellaneous bonds Manufacturing stocks Miscellaneous stocks Notes of individuals Real estate owned Deposits in national banks or trust companies	\$52,914 49 20,000 00 18,970 00 30,564 00 3,468 00 1,600 00 20,000 00 11,265 22	As executors, administrators, etc \$156,252 25 Income 2,529 46
~	\$158,781 71	\$158,781 71

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Interest on accounts Accrued interest Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$111,143 69,744 5,123 4,038 2,475 12,200 65,832 2,209 941 - 32,168 24	\$163,263 107,716 5,123 9,104 1,840 12,900 92,098 4,036 1,028 35,706 1,094	\$137,262 107,716 5,123 9,104 1,340 159,507 5,156 378 3 40,827	\$199,701 116,191 5,123 9,104 1,340 36,100 240,702 	\$240,428 125,885 5,123 9,104 2,117 82,900 275,347 10,658 19 62,767 3,397
	\$305,897	\$455,900	\$490,846	\$651,263	\$817,745
	Liabi	lities.		:	

Deposits Interest, rents, etc., less current expenses Tellers' overs	\$303,649	\$429,386	\$482,337	\$639,536	\$799,918
	2,248	4,520	8,507	11,704	17,797
	-	2	2	23	30
*	\$305,897	\$433,908	\$490,846	\$651,263	\$817,745

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. 850,000 U.S. Certs. of Indebt. 4½s 300 United States 3½s

300 United States 3\(\frac{1}{2} \)s 1,300 United States 4\(109,100 United States 4\) 4,650 U. S. Victory notes 4\(\frac{3}{2} \)s 5,000 Massachusetts 3\(\frac{1}{2} \)s 5,000 Boston 4\(\frac{1}{2} \)s 2,000 Boston 4\(\frac{1}{2} \)s 2,000 Gloucester 4\(\frac{1}{2} \)s 6,000 Lawrence 4\(\frac{1}{2} \)s 4,000 Unn 4\(\frac{1}{2

0,000 Dawrence 4728 4,000 Lynn 4½8 16,000 New Bedford 4s 7,000 Worcester 4s 3,000 Chicopee 4½8 10,000 Greater Winnipeg (W.D.) 58*

Railroad Bonds.

Par Value. \$15,000 Baltimore & Ohio 31/2s 5,000 Baltimore & Ohio 41/2s 5,000 Baltimore & Ohio 41/2s 5,000 Boston & Albany 4s 6,000 Boston & Albany 4s 6,000 Boston & Albany 4s 5,000 Chi. & Northwestern 4s 5,000 Chi. & Northwestern 5s 5,000 Delaware & Hudson 4s 3,000 Great Northern 41/2s 5,000 Milmois Central 4s 10,000 Maine Central 5s 10,000 Milmaukee & Northern 41/2s 5,000 Milm, St. P. & S. S. M. 4s 5,000 Minn, St. P. & S. S. M. 5s 10,000 N. Y. Central & H. Riv. 41/2s 5,000 N. Y. Central & H. Riv. 6s Par Value.

Par Value.

\$10,000 Pennsylvania 4½s
10,000 Pennsylvania 5s
5,000 Providence & Worcester 4s
5,000 Southern Pacific 4s

Street Railway Bonds. \$5,000 West End 7s

Bank Stocks.

Shs.
2 First Nl. Bk., New Bedford
5 Merchants Nl. Bk., New Bedford
14 Nl. Bk., Fairhaven

THE NEW ENGLAND TRUST COMPANY, BOSTON.

135 DEVONSHIRE STREET. Incorporated April 22, 1869. Began business February 20, 1871.

JAMES R. HOOPER, President. FREDERICK W. ALLEN, Treasurer CHARLES E. NOTT, Assistant Secretary.

CHARLES E. NOTT, Assistant Secretary.

Board of Directors: Arthur Adams, J. D. C. Bradley, S. P. Bremer, G. H. Davenport, F. W. Fabyan, F. P. Fish, C. H. W. Foster, F. H. Gage, Morris Gray, Sydney Harwood, F. W. Hobbs, J. R. Hooper, D. P. Kimball, R. A. Leeson, A. P. Lorino, Jr., Ernest Loverino, Roger Pierge, Walworth Pierge, J. M. Preddergart, H. H. Proctor, E. M. Richards, H. M. Sears, A. R. Sharp, H. L. Shattuck, George Wigglesworth.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Bonds deposited with Federal Reserve Bank Other stocks and bonds Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house, vaults and fixtures Accrued interest Tellers' shorts War savings, thrift and revenue stamps Corporate expenses Due from other banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$1,238,940 90,000 597,000 1,328,923 3,001,638 1,179,640 4,219,205 9,885,465 2,423 700,000 -75 2,785 7,115 4,277,990 354,246 508,488 469,213 57,730 55,605	\$1,385,440 90,000 597,000 1,328,923 2,892,625 1,044,640 4,332,325 11,211,474 3,536 700,000 98 1,752 4,702 1,273,830 414,070 583,220 745,006 37,466 18,872 \$26,664,979	\$1,238,940 597,000 90,000 1,327,303 3,052,748 994,835 10,078,868 700,000 83,010 136 1,351 6,755 3,205,683 807,931 537,475 679,879 19,417 388,689 \$28,508,167	\$1,238,940 369,000 90,000 228,000 3,327,303 3,188,590 665,535 4,543,530 10,321,607 2,642 700,000 170 1,851 10,506 3,979,823 1,027,465 547,058 320,957 7,878	\$1,238,940 369,000 90,000 1,375,682 4,168,983 673,160 5,866,313 10,944,983 2,766 700,000 216 4,184 3,921 2,887,343 781,049 648,231 1,268,998 30,152 49,386 \$30,351,307

Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Guaranty fund	250,000	250,000	300,000	300,000	300,000
Undivided earnings, less expenses,			,		
interest and taxes paid	913,403	1,078,089	769,968	857,203	1,050,167
Deposits: —		2,010,000	100,000		2,000,201
Demand: —					
Subject to check	19,155,251	18,883,148	18,686,841	20,597,536	21,530,497
For payment of coupons, etc.	831,816	500,929	838,106	280,741	290,019
Certificates of deposit	567,900	273,987	266,696	278,332	271,875
Certified checks	52,115	34,421	234,629	51,659	35,079
Treasurer's checks	1,388,747	295,673	214,045	153,045	982,379
Time: —	1,000,141	250,010	214,040	100,040	002,010
Certificates of deposit not payable					
within thirty days	40,000	40,000	40,613	40,000	40,000
within thirty days	40,000	40,000	40,013	40,000	40,000
Due to other banks	674,407	661,765	538,664	742,126	866,262
Sinking funds, railroads					
	115,960	90,597	88,404	151,728	134,028
Sinking funds, corporations	6,985	11,643	159,583	72,732	77,285
Bills payable, including certificates of				•	
deposit representing money bor-	F00.000		1 000 000		
rowed	500,000	-	1,000,000	_	_
Rebate interest			161,623	-	400 100
Reserved for taxes	200,381	171,881	245,300	245,300	133,468
Tellers' overs	304	316	373	462	260
Notes rediscounted	268,000	1,361,000	1,951,500	1,793,100	1,624,300
Income tax	11,212	11,530	11,822	15,399	15,688
	\$27,976,481	\$26,664,979	\$28,508,167	\$28,579,363	\$30,351,307

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Loans with collaterals or sureties Notes of individuals Notes of corporations Real estate owned Real estate acquired by foreclosure Massachusetts Hospital life policies Other assets General trust accounts Deposits in savings banks Deposits in national banks or trust companies Cash on hand	20,200 00 58,550 00 3,254,933 77 11,315 17	On trust accounts \$60,957,880 56 Income 1,111,890 60 As executors, administrators, etc 2,400,362 23 Income

Sept. 12.

Nov. 17.

NEWTON TRUST COMPANY, NEWTON.

282 WASHINGTON STREET, NEWTON.

Branch Offices: 294 Walnut Street, Newtonville.
293 Auburn Street, Auburndale.
103 Union Street, Newton Centre.

Incorporated March 22, 1894. Began business July 12, 1894.

Seward W. Jones, President. James B. Melcher, Secretary. Frank L. Richardson, Treasurer. Board of Directors: W. F. Bacon, H. M. Biscoe, A. P. Carter, H. P. Converse, J. W. French, S. H. Greene, F. J. Hale, Sydney Harwood, F. R. Hayward, E. E. Hopkins, George Hutchinson, S. W. Jones, J. F. Lothrof, F. T. Miller, F. S. Pratt, J. L. Richards, G. F. Schraft, G. F. Simpson, F. H. Stuart.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

May 12.

June 30.

March 4.

	1919.	1919.	1919.	1919.	1919.				
United States bonds Massachusetts bonds Federal Reserve Bank stock Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Tellers' shorts Inter-office account, etc. Internal revenue stamps Rediscounts Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$972,829 27,288 24,000 994,514 563,485 77,354 534,090 1,558,652 40,704 40,704 63,602 63,602 62,507 632,557 28,000 100,484 13,405 \$6,050,528	\$1,559,998 27,288 24,000 1,238,016 597,404 128,324 490,185 1,552,309 2,034 4,517 8,971 21,500 444,465 28,000 73,648 12,585 \$6,633,464	\$1,397,998 27,288 24,000 1,800,562 558,411 393,523 78,024 676,029 1,508,031 422 49,363 2,937 86 152,360 404 24,500 346,672 73,658 12,150 \$7,126,418	\$808,663 27,288 24,000 1,484,038 684,196 487,068 98,945 649,789 1,046 49,392 - 124,623 423 612,070 28,000 98,466 16,849	\$418,034 27,287 24,000 1,352,600 832,640 737,904 130,118 468,673 1,327,784 1,329 71,832 98 72,048 524 758,540 28,000 72,167 10,621 \$6,334,269				
	· · · · · · · · · · · · · · · · · · ·								
	Liab	ilities.							
Capital stock	\$400,000 400,000	\$400,000 400,000 -	\$400,000 400,000 91,749	\$400,000 400,000 -	\$400,000 400,000				
Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	118,053	116,566	27,408	136,317	128,685				
Subject to check	4,570,133 4,544 12,331 100	5,612,798 13,673 12,533 27,641	5,061,860 10,026 28,219 37,779	4,807,732 10,526 8,503 19,290	4,720,369 13,826 24,553 52,041				
Certificates of deposit not payable within thirty days Open accounts not payable within	1,500	1,000	1,500	1,400	1,400				
thirty days	6,220	5,000	5,000	-	-				
Due to reserve banks Dividends unpaid Bills payable, including certificates	204	846	44,931 39	135	399				
of deposit representing money borrowed	500,000	-	970,000	810,000	540,000				
of deposit	2,250 12,657 36	2,250 12,657	2,250 12,657	2,250 17,221 112	2,250 15,246				
Rediscounts Due on uncompleted loans	22,500	24,500 4,000	24,500 8,500	10,500	35,500				
	\$6,050,528	\$6,633,464	\$7,126,418	\$6,623,986	\$6,334,269				

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.				Liabilities.							
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Railroad stocks Miscellaneous stocks Loans on real estate Deposits in savings b Deposits in national companies		or trus		\$3,446 11,042 4,315 86,907 58,034 281,390 92,580 7,345 12,556	88 00 78 06 07 00 47	On trust accoun	ts .	:	:	:	\$554,863 2,754
		v	\$	557,618	32						\$557,618

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$120,000 24,238 55,371 7,500 250,411 27,550 - 14,740 1,097	\$175,000 24,238 55,371 7,500 249,436 17,550 - 5,420 1,652	\$114,600 24,238 55,371 7,500 306,634 17,550 - 47,791 3,972	\$237,780 24,238 50,318 7,500 293,083 5,550 - 11,301 1,596	\$285,254 16,906 50,318 7,500 320,609 5 7,278 2,461

Liabilities.

Deposits Interest, rents, etc., less current expenses Undivided profits	\$483,363	\$523,073	\$560,259	\$609,936	\$679,483
	7,705	689	4,979	9,062	2,466
	9,839	12,405	12,418	12,368	8,382
	\$500,907	\$536,167	\$577,656	\$631,366	\$690,331

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$107,000 U. S. Certs. of Indebt. 4½s 162,000 United States 4¼s 25,000 U. S. Victory notes 4¾s

Railroad Bonds.

\$25,000 Baltimore & Ohio 41/2s

Street Railway Bonds.

Par Value. \$37,000 Boston Elevated 5s 5,000 West End 4s 10,000 West End 4½s

Bank Stocks.

Shs.
50 Needham Trust Co.

NORTH ADAMS TRUST COMPANY, NORTH ADAMS.

53 MAIN STREET.

Incorporated October 20, 1904. Began business November 22, 1904.

R. A. J. HEWAT, President.

D. J. Ensign, Treasurer.

Board of Directors: A. W. Chippendale, C. H. Cutting, G. H. Frary, R. A. J. Hewat, J. D. Hunter, J. E. Magenis, H. P. McCraw, S. W. Potter, W. H. Sperry, J. H. Waterhouse.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Prepaid insurance Accrued interest Tellers' shorts Other assets War savings and internal revenue stamps Due from reserve banks Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$290,728 310,067 8,975 171,513 46,209 86,318 423,441 1,046 47,500 6,000 884 2,828 30 3,280 142 135,247 5,215 82,165 5,145 13,407	\$238,178 364,967 8,975 225,225 24,583 89,458 390,972 5,293 47,500 6,000 1,105 1,216 58 3,257 142 201,617 3,457 108,191 2,289 28,337	\$355,778 379,774 \$197,775 \$187,315 50,366 199,790 413,057 3,009 47,500 6,000 1,147 7,518 3,672 142 86,543 5,052 105,305 5,656 17,540	\$281,728 380,080 8,975 231,560 41,021 166,802 397,122 3,222 47,500 6,858 1,147 3,351 70 3,122 142 160,859 3,790 112,370 112,370 112,370 \$1,056 5,796	\$180,278 334,893 8,975 180,708 56,921 194,373 395,000 2,499 47,500 6,858 1,147 1,059 4 4,977 142 82,942 7,666 86,724 2,189 23,719

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	50,000	50,000	50,000	50,000	50,000
Undivided earnings, less expenses,					
interest and taxes paid	43,020	45,205	57,710	58,833	62,676
Deposits: —					
Demand: — Subject to check	1,015,254	1,383,540	1,416,204	1,436,433	1,206,827
For payment of coupons, etc.	21	1,555,540	1,410,204	1,450,455	1,200,321
Certificates of deposit	10,000	10,000	11,000	10.000	10,000
Certified checks	2,350	4,724	885	1,999	1,431
Treasurer's checks	5	976	-	243	2,088
Dec 4 then beader	05.004	50 104	00.010	70,000	50.106
Due to other banks	95,994 14	56,194 14	66,312	56,888 16	52,106 14
Bills payable, including certificates	1 11	12	10	10	1.4
of deposit representing money					
borrowed	153,000	-	80,000	40,000	30,000
Reserved for taxes	-		2,000	2,000	
Other liabilities	32	149	-	127	420
Notes rediscounted	70,450		-		_
	\$1,640,140	\$1,750,820	\$1,884,139	\$1,856,551	\$1,615,574
	22,520,220	V-,0,020	,,	22,010,001	0-,0-0,0-1

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Notes of individuals Notes of corporations Real estate owned Deposits in savings banks Deposits in national banks or trust companies	\$8,377 20 6,567 00 19,915 62 5,170 00 10,236 00 47,121 00 5,000 00 4,500 00 4,500 00 4,050 00 24,281 70 3,941 84	As executors, administrators, etc. \$123,148 18 Income . 16,312 18
	\$139,460 36	\$139,460 30

NORWOOD TRUST COMPANY, NORWOOD.

699 WASHINGTON STREET.

Incorporated June 6, 1917. Began business July 2, 1917.

Walter F. Tilton, President. Edson D. Smith, Treasurer and Secretary. John W. Schaeffer, Jr., Actuary.

Board of Directors: F. G. Allen, O. J. Barr, L. F. Bigelow, R. E. Bullard, F. A. Fales, F. J. Foley, J. A. Halloran, M. F. McCarthy, H. M. Plimpton, C. B. Sanborn, E. D. Smith, W. F. Tilton, C. T. Wheelock, F. O. Winslow.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919,	Nov. 17, 1919.
United States bonds Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Rediscounted items Accrued interest Tellers' shorts Other assets War savings and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$2,590 	\$150 	\$150 	\$1,657 6,200 198,966 495,964 27,300 99,875 438,056 81 72,173 3,174 10,098 303,795 4,162 819 639 115,469 165,466 37,172 639 \$1,986,544	\$1,095 6,200 198,966 534,359 8,300 15,150 46,175 374,847 71,573 3,095 9,846 213,365 5,653 5,653 112,355 174,089 86,517 864 2,237

Capital stock	\$200,000 6,000	\$200,000 6,000	\$200,000 8,000	\$200,000 8,000	\$200,000 8,000
Undivided earnings, less expenses, interest and taxes paid. Deposits:— Demand:—	33,382	35,458	37,753	43,643	39,177
Subject to check	1,364,397 6,544 1,658	1,320,936 1,243 2,869	1,354,366 3,719 7,219	1,364,295 5,594 21,438	1,361,180 746 6,003
Due to other banks Dividends unpaid	17,995 100 500	68,245 190	24,809 2,100	34,293 10 800	29,225 10
Reserved for interest Reserved for depreciation on furniture and fixtures Reserved for taxes	3,083	4,855 2,769 1,000	2,429 2,000	2,429 2,000	3,307 2,097 3,000
Tellers' overs Other liabilities	13 80 488,075	2 40 463,500	592,450	134 113 303,795	11 44 213,365
Deposits or installments received on sales of Liberty Loan Bonds .		36,405	401	-	-
	\$2,121,827	\$2,143,512	\$2,236,146	\$1,986,544	\$1,866,165

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Accrued interest Tellers' shorts Due from national banks and trust companies	\$385,650 23,175 19,200 6,020 140,100 260,220 3,066 3,066 16,352	\$384,900 33,100 19,200 6,020 139,000 369,433 4,785 35 11,284	\$341,800 33,100 19,200 6,020 129,000 438,842 5,926 23,937 \$997,825	\$348,850 33,100 19,200 6,020 151,550 461,072 2,335 3 21,297 \$1,043,427	\$277,700 43,062 19,200 6,020 157,050 701,830 2,323 27,620 \$1,234,805

Liabilities.

Deposits Profit and loss .			\$848,925	\$950,749	\$993,314	\$1,034,608	\$1,209,968 2,946
Interest, rents, etc., le penses Reserved for interest Accrued interest Tellers' overs	ss curr	ent ex-	4,411 475 2	9,003 7,650 353	4,511 - -	8,546 273	10,934 10,635 322
Teness over	•		\$853,813	\$967,757	\$997,825	\$1,043,427	\$1,234,805

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. . \$193,350 United States 4½s 37,000 U. S. Victory notes 4¾s 7,100 Norwood 4s 40,250 Norwood 5s

Railroad Bonds.

Par Value. \$15,000 Chic., Mil. & St. Paul 4½s 10,000 Maine Central 5s 10,000 N. Y. Central & H. Riv. 4½s 10,000 N. Y. Central & H. Riv. 6s

Street Railway Bonds.

Par Value. \$10,000 Boston Elevated 5s 10,000 West End 5s

OLD COLONY TRUST COMPANY, BOSTON.

17 COURT STREET.

Branch Office: 52 Temple Place.

Branch Office: 222 Boylston Street.

Incorporated May 8, 1890. Began business June 13, 1890.

PHILIP STOCKTON, President. S. PARKMAN SHAW, Jr., Secretary.

WILBUR W. HIGGINS, Treasurer. F. J. Bradlee, Actuary.

Board of Directors: Gordon Abbott, C. F. Adams, F. L. Ames, Oliver Ames, William Amory, D. F. Appel, C. F. Ayer, J. S. Bartlett, Samuel Carr, M. F. Chace, T. J. Coolidge, C. E. Cotting, Alvah Crocker, T. K. Cummins, P. Y. DeNormandie, Philip Dexter, W. P. Donham, J. T. Dorrance, F. C. Dumaine, Reginald Foster, G. P. Gardner, F. R. Hart, R. F. Heerick, J. C. Howe, H. C. Jackson, G. E. Keith, Arthur Lyman, James MacNaughton, G. von L. Meyer, Laurence Minot, Maxwell Norman, C. J. Paine, R. T. Paine, 2d, P. L. Reed, R. S. Russell, Abbot J. Stevens, Philip Stockton, P. F. Sullivan, H. O. Underwood, S. M. Weld, C. W. Whittier, Robert Winsor, Jr.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Exchanges for clearing house Overdrafts Banking house and real estate Safe deposit vaults Customers' liability on account of notes rediscounted War savings, thrift and revenue stamps Due from Federal Reserve Bank Due from Federal Reserve Bank Cash: — Currency and specie Other cash items	\$20,272,556 420,000 461,166 4,696,411 3,223,588 10,012,052 8,343,458 14,324,944 47,574,489 10,967,038 1,515,658 9,318 2,635,000 10,459,639 4,192 12,340,519 9,220,389 2,694,551 278,096	\$8,786,297 4,750 450,000 461,000 4,24,659 3,098,888 16,370,685 10,199,805 16,167,053 23,773 2,851,853 260,031 8,775,278 3,554 10,725,534 7,108,361 2,871,536 190,400	\$6,248,027 4,594 450,000 461,000 5,845,844 3,722,138 19,228,905 11,123,158 15,506,381 55,586,386 5,127,104 4,392,603 5,127,104 4,07 260,031 10,417,232 4,107 16,134,969 9,769,009 2,658,624 275,800 \$179,798,363	\$7,503,980 1,845 450,000 461,000 5,190,402 3,254,276 20,002,497 7,558,866 13,998,503 2,880,183 2,80,183 18,625 3,044,767 272,843 8,486,152 4,662 13,381,260 7,163,500 3,014,824 202,468	\$3,069,984 391 450,000 461,000 11,837,612 3,181,176 13,987,681 14,723,395 62,542,935 10,225,796 5,587,230 9,722 3,070,619 276,918 7,139,847 5,507 15,992,401 7,804,292 3,305,472 407,901
	2100,001,001	\$100,201,201	Ψ110,100,000	\$100,041,311	9112,011,149

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Capital stock Surplus fund Undivided earnings, less expenses,	\$6,158,100	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000
	8,000,000	8,000,000	8,000,000	8,000,000	9,000,000
interest and taxes paid . Deposits: — Demand: —	1,233,492	1,778,194	2,065,718	2,109,516	997,091
Subject to check For payment of coupons, etc Certificates of deposit	90,321,933	94,450,600	101,971,024	105,867,381	105,524,708
	1,065,921	836,271	3,388,723	1,001,385	1,487,005
	7,662,908	6,220,976	6,086,140	7,090,032	7,110,993
Certified checks	400,515	1,265,542	903,216	330,970	906,630
	954,458	1,316,997	2,357,521	1,065,167	3,773,578
Certificates of deposit not payable within thirty days Open accounts not payable within	924,304	920,942	962,422	794,770	1,011,289
thirty days	2,063,784	1,969,200	1,971,644	1,839,631	1,805,418
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates	9,516,225	5,231,618	10,323,900	5,885,635	3,500,650
	7,257,261	9,432,979	8,122,726	6,619,042	6,773.644
	2,505	630	663	2,691	77,775
of deposit representing money borrowed	_	_	_	-	4,500,000
Acceptances	12,252,391 932,430	11,892,931 897,106 301,180	14,792,243 832,847 277,238	11,679,456 962,848 277,236	10,831,735 662,655 253,614
Reserved for interest on certificates of deposit and open accounts. Notes rediscounted	455,198	173,837	325,106	635,405	254,518
	10,459,639	8,775,278	10,417,232	8,486,152	7,139,846
	\$159,661,064	\$160,464,281	\$179,798,363	\$169,647,317	\$172,611,149

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.	
State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks	370,408 16 374,798 49	On trust accounts Income As executors, administrators, etc. Income Income investments	\$49,442,849 41 . 550,331 550,331 55 . 309,130 56 . 10,550 00
	\$58,675,790 01		\$58,675,790 03

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Due from national banks and trust companies	\$25,000	\$17,000	\$17,000	\$15,000	\$12,500
	1,423	1,045	1,409	606	724
	\$26,423	\$18,045	\$18,409	\$15,606	\$13,224
	Liabi	lities.			
Deposits Interest, rents, etc., less current expenses	\$24,042	\$15,542	\$15,555	\$12,958	\$12,958
	2,381	2,503	2,854	2,648	266

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$18,045

\$18,409

\$15,606

\$13,224

Public Funds, Bonds.

Par Value. \$12,500 United States 41/4s

\$26,423

OLD SOUTH TRUST COMPANY, BOSTON.

306 WASHINGTON STREET.

Incorporated July 13, 1914. Began business August 1, 1914.

JOHN R. McVEY, President.

ERNEST L. PARSONS, Acting Treasurer and Secretary.

Board of Directors: F. M. Costello, F. S. Deland, M. F. Driscoll, J. J. Fallon, Joshua Harron, J. J. Hurley, John Lally, E. L. Logan, A. G. McVey, J. R. McVey, Patrick O'Hearn, A. F. Pendergast, W. R. Scharton, G. V. Wattendorf, F. M. Wattendorf.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m. Savings department, Saturdays, 9 a.m. to 9 p.m.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Safe deposit vaults Furniture and fixtures Tellers' shorts Other assets War savings and revenue stamps Expenses and interest paid Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$53,637 5,190 180,004 78,808 171,720 227,555 124,921 606,971 1,400 13,830 - 374 15,358 165,472 9,500 31,461 21,708 835	\$108,252 5,190 184,979 76,517 197,904 294,763 94,268 664,617 1,200 17,433 4,000 9,826 460 31,268 216,322 13,500 45,251 32,561 6,099	\$95,461 5,190 191,468 47,054 176,909 328,761 128,521 678,483 1,000 24,808 4,000 24,858 359 486 40,797 168,735 9,500 58,700 71,425 1,317	\$54,280 5,190 227,249 76,189 180,568 291,448 105,393 784,684 4,000 43,699 	\$55,433 5,190 241,902 81,631 201,274 338,214 76,132 833,090 12,603 3,500 43,427 52 347 416 63,116 63,116 1,469
	\$1,722,125	\$2,004,410	\$2,057,832	\$2,051,953	\$2,259,643

				-	
Capital stock Surplus fund Undivided earnings, gross Undivided earnings, less expenses,	\$200,000 44,000 11,526	\$200,000 40,000 29,359	\$200,000 40,000 39,496	\$200,000 40,000 22,888	\$200,000 40,000
interest and taxes paid Deposits: — Demand: —	-	-	-	-	955
Subject to check	1,162,108 52,392	1,383,384 50,151	1,310,081 50,749	1,363,805 39,629	1,566,441 43,463
Certified checks	17,032 10,391	43,004 28,405	59,120 71,2 7 0	34,497 9,740	45,010 21,338
Certificates of deposit not payable within thirty days Open accounts not payable within	33,993	59,781	79,422	-	59,000
thirty days	-	-	-	104,345	132,360
Due to other banks Dividends unpaid Bills payable, including certificates	94,157 120	99,126	136,694	174,713 -	114,035
of deposit representing money borrowed	95,000 1,400	70,000 1,200	70,000 1,000	60,000 700	25,000 600
Tellers' overs	6 -	=		1,582	11,441
	\$1,722,125	\$2,004,410	\$2,057,832	\$2,051,953	\$2,259,643

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Gas, electric and water company bonds National bank and trust company stock Loans on real estate Loans on personal security Securities acquired in settlement of indebtedness Other assets Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$12,336 48,935 19,109 5,063 - 12,500 656,950 443,130 24,230 91,696 905	\$27,501 68,060 19,109 14,594 5,929 15,750 736,550 478,511 - 106 - 63,824 1,227	\$27,501 72,285 19,109 14,594 1,004 21,750 772,650 446,435 - 482 - 88,143 2,762 50,707	\$27,501 72,285 19,109 14,594 1,004 21,750 774,552 444,140 59,101 2,999 107	\$27,501 72,285 14,109 14,593 1,004 21,750 804,150 554,217 60,649 2,284
	\$1,314,954	\$1,431,161	\$1,517,422	\$1,437,142	\$1,572,793

Deposits Profit and loss Interest, rents, etc., less current expenses	\$1,312,534	\$1,420,440	\$1,497,983	\$1,430,866	\$1,556,977
	-	37	37	1	1
	2,420	10,684	19,402	6,275	15,815
	\$1,314,954	\$1,431,161	\$1,517,422	\$1,437,142	\$1,572,793

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$26,400 United States 41/4s 2,500 Augusta, Me., 4s

Railroad Bonds.

\$9,000 Boston & Albany 4s 5,000 Chi., Mil. & St. Paul 4s 10,000 Chi., Mil. & St. Paul 4½s 3,000 Chi., Mil. & St. Paul 55 5,000 Chi. & Northwestern 5s Par Value. \$5,000 Chi. & West. Ind. 6s 2,000 Fitchburg 5s 20,000 Maine Central 5s 10,000 Pennsylvania 5s 10,000 Southern Pacific 4s

Street Railway Bonds.

\$3,000 Boston & Northern 4s 10,000 West End 4½s 2,000 West End 5s

Gas, Electric and Water Company Bonds.

Par Value. \$1,000 Edison Electric III. Co. 6s

Bank Stocks.

Shs.
150 Fidelity Trust Co., Boston
25 Fall River Trust Co.

PARK TRUST COMPANY, WORCESTER. 511 MAIN STREET.

Incorporated August 6, 1915. Began business January 3, 1916.

J. LEWIS ELLSWORTH, Treasurer. RALPH H. MANN, President.

J. Lewis Ellsworth, Treasurer.

Board of Directors: T. J. Barrett, C. E. Belisle, Nils Bjork, C. R. Blanchard, D. P. Callahan,
M. A. Coolinge, J. V. Critchley, I. P. Dorwood, G. E. Duffy, J. L. Ellsworth, L. R. Fowler,
R. B. Fowler, E. M. Hamlin, P. A. Houghton, J. J. Linehan, Hosea Mann, R. H. Mann,
C. B. Manville, M. C. Nelson, Catherine Olney, H. A. Pike, F. J. Quist, L. L. Richardson,
H. O. Rocheleau, John Sherman, Channing Smith, C. T. Tatman, William Thayer, L. H.
Tiffany, G. M. Wright.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 8 P.M. for savings deposits only.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and certificates of indebtedness Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Syndicate participations Real estate by foreclosure Safe deposit vaults Furniture and fixtures Tellers' shorts War savings, thrift and revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$54,702 10,160 339,665 140,124 183,533 83,073 216,699 872,983 2,596 8-2 18,345 36,658 52,840 144,840 36,526 5,842 \$2,491,029	\$84,702 10,160 339,665 156,974 183,919 102,873 393,771 916,884 2,433 364 18,345 37,456 87 2,857 267,865 45,716 172,691 72,623 2,395 \$2,812,262	\$67,002 10,160 359,767 169,424 204,594 130,088 387,691 935,306 1,457 - 18,345 36,931 - 2,693 282,866 45,778 159,340 68,712 786 1,763 \$2,882,683	\$67,002 10,160 383,018 169,293 276,431 137,478 372,785 1,115,517 1,695 38,161 282 2,152 166,879 54,465 141,128 51,562 5,619 \$3,012,272	\$65,703 10,160 388,845 164,839 290,135 140,735 355,895 1,186,799 9,330 - 19,960 38,953 366 2,154 76,698 58,899 272,296 51,858 - 13,543 \$3,147,168

			1		1
Q -14-1-41-	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Capital stock					
Surplus fund	100,000	100,000	110,000	110,000	110,000
Undivided earnings, less expenses,					
interest and taxes paid	27,530	31,536	27,249	35,941	43,170
Deposits: —					
Demand: —					
Subject to check	1,923,523	2,252,201	2,269,245	2,314,229	2,313,743
Certificates of deposit	14,067	12,817	23,500	32,500	31,900
Certified checks	1.974	7.646	7,427	15,382	35,390
Treasurer's checks	* 47,384	30,603	10,599	11,551	40,309
Time: —	.,	· '	· ·	· ·	· ·
Certificates of deposit not payable					
within thirty days	15,417	8,183	-	-	
within thirty days	10,111	0,200			
Due to reserve banks	113	23,857	83,885	12,842	26,027
Due to other banks	5,308	5,308	5,369	5,413	55,431
Dividends unpaid	140	125	6,005	10	11
Bills payable, including certificates	110	120	0,000	10	
of deposit representing money					
borrowed	_	_	_	65,000	165,000
	3,547	2,986	2,404	2,404	687
Reserved for taxes	3,347	2,900	2,404	2,404	007
Tellers' overs		27,000	37,000	107,000	25,500
Notes rediscounted	52,000	37,000	37,000	107,000	25,500
	\$2,491,029	\$2,812,262	\$2,882,683	\$3,012,272	\$3,147,168
	\$2,491,029	\$2,012,202	\$2,002,000	φυ,012,212	90,147,100

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
Miscellaneous bonds Bank stocks Miscellaneous stocks Deposits in savings banks Deposits in national banks or trust companies	\$940 00 600 00 8,147 00 2,122 57 378 58 \$12,188 15	On trust accounts \$8,147 00 Income 319 00 As executors, administrators, etc. 3,662 57 Income 54 40 Other liabilities 55 00 \$\$12,188 15

SAVINGS DEPARTMENT.

Assets.

		scus.			
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds- Railroad honds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$357,127 150,934 51,397 13,710 25,250 825,868 976,543 56 174,949 1,335 -	\$337,254 160,697 51,398 22,135 25,250 875,222 1,200,887 - 89,946 3,128 - \$2,765,917	\$322,734 188,097 51,398 22,135 25,250 924,322 1,260,651 - 98,100 11,626 3,509 \$2,907,822	\$401,416 219,216 51,398 22,135 37,500 1,001,697 1,320,906 45,280 3,276 - \$3,102,824	\$208,040 229,178 51,397 22,135 37,500 1,065,945 1,584,600 98,898 2,551 \$3,300,244
	Liabi	ilities.		-	
Deposits Profit and loss Interest, rents, etc., less current expenses Tellers' overs	\$2,563,500 361 13,308 - \$2,577,169	\$2,745,314 1,603 18,886 114 \$2,765,917	\$2,882,061 25,761 - \$2,907,822	\$3,074,642 9,400 18,781 1 \$3,102,824	\$3,272,011 6,513 21,701 19 \$3,300,244

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public	Funds,	Bond	S
Par Value.			

\$50 United States 3½s
54.800 United States 4½s
54.800 Un. S. Victory notes 4¾s
30,000 War Fin. Corp. 5s*
10,000 Boston 4s
41,500 Leicester 4½s
4,000 Shrewsbury 4½s
15,000 Shrewsbury 4½s
10,000 Shrewsbury 4¾s

Railroad Bonds.

\$24,000 Baltimore & Ohio 4s 20,000 Baltimore & Ohio 41/2s 21,000 Bangor & Aroostook 5s 6,000 Boston & Albany 31/2s 10,000 Boston & Lowell 5s

Par Value.

\$5,000 Chi., Burl. & Quincy 4s
6,000 Chi., Mil. & St. Paul 4s
5,000 Chi., Mil. & St. Paul 4s
5,000 Chi., Mil. & St. Paul 4½s
10,000 Concord & Montreal 4s
15,000 Fitchburg 5s
10,000 Great Northern 5s
10,000 Great Northern 5s
10,000 Lake Shore & Mich. So. 4s
5,000 Lake Shore & Mich. So. 4s
5,000 Louisville & Nashville 4s
5,000 Maine Central 4½s
10,000 Maine Central 5s
5,000 Minn., St. P. & S. S. M. 4s
10,000 N. Y. C. & H. R. 3s
20,000 N. Y. C. & H. R. 4s
10,000 N. Y. C. & H. R. 6s
5,000 Pennsylvania 4½s
5,000 Pennsylvania 5s
10,000 Portland Term. Co. 5s

Street Railway Bonds.

Par Value.
\$10,000 Boston Elevated 4s
25,000 Boston Elevated 5s
3,000 Marlboro & Westboro 5s
1,000 Milford & Uxbridge 7s
5,000 Old Colony 4s
5,000 Springfield 4s
5,000 Worcester & Southbridge 41/2s

Bank Stocks.

Shs.
25 Fall River Trust Co.
225 Fidelity Trust Co., Boston
50 Webster Nat. Bk., Webster

^{*} Not a legal investment.

PLYMOUTH COUNTY TRUST COMPANY, BROCKTON.

185 MAIN STREET.

Branch Office: 11 Perkins Avenue.

Incorporated June 14, 1892. Began business September 1, 1893.

CHARLES P. HOLLAND, President. GEORGE E. FISHER, Secretary.

A. C. Pierce, Treasurer. L. H. Hall, Assistant Treasurer. I. P. Knowles, Assistant Treasurer.

Board of Directors: J. J. Cooper, J. C. Crocker, Jr., D. M. DeBard, J. L. Emery, G. E. Fisher, E. C. Hall, C. P. Holland, F. B. Leonard, M. D. Long, W. T. Packard, G. R. Pierce, B. B. Russell, F. E. Shaw, A. H. Wilbur.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; Commercial Department, 7 to 9 p.m.; Savings Department, 2 to 9 p.m. for deposits only.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Tellers' shorts Doferred and other assets War savings and revenue stamps Due from reserve banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$56,950 29,230 422,492 29,670 58,450 13,324 43,507 311,899 961,180 40,000 1,273 1,284 18,635 1,224 106,841 100,882 12,843 17,103 \$\$2,226,787\$	\$17,450 29,230 418,074 29,593 61,642 12,774 42,920 296,279 1,048,125 562 25,478 847 69,123 111,714 11,334 14,220 \$2,189,961	\$23,619 29,230 437,062 29,527 61,642 9,514 39,260 340,474 1,111,867 571 1,664 26,494 1,214 91,652 129,390 8,209 8,526	\$42,479 29,230 436,943 29,264 66,680 9,614 48,056 320,571 1,326,914 7,053 306 31,653 744 154,096 78,282 13,067 13,538	\$46,751 29,230 437,193 29,031 65,200 9,574 55,315 363,765 1,355,680 1,204 778 32,448 742 82,805 13,053 20,365

		1	1		1
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
	75,000	75,000	75,000	75,000	75,000
Surplus fund	15,000	10,000	10,000	10,000	75,000
interest and taxes paid	3,123	11,221	13,635	15,496	13,337
Deposits: —	0,120	11,221	10,000	10,100	10,001
Deposits. — Demand: —					The second second
Subject to check	1.265,826	1,337,126	1,472,912	1.523.389	2,003,139
Certificates of deposit	80,420	85,090	112,736	108,838	120,391
Certified checks	2,293	5,438	13,312	14,012	5,568
Time:	2,200	0,100	10,012	1,,,01=	0,000
Open accounts not payable within					
thirty days	124,215	226,143	290,559	384,799	_
omity days	1-1,-10				
Due to other banks	24,974	29,980	21,589	23.891	26,787
Dividends unpaid	5	20	13	14	12
Bills payable, including certificates	_				
of deposit representing money					
borrowed	223,000	70,000	-	75,000	45,000
Acceptances	40,000	-	_	-	
Tellers' overs	381	193	409	501	439
Notes rediscounted	287,550	249,750	249,750	287,550	287,550
	\$2,226,787	\$2,189,961	\$2,349,915	\$2,608,490	\$2,677,223

Assets.

Railroad bonds and notes 354,207 364,107		March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
\$2,522,361 \$2,614,476 \$2,702,566 \$2,801,601 \$2,905,05	Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate by foreclosure Securities acquired in settlement of indebtedness Taxes and insurance paid on mort- gaged properties Tellers shorts Due from national banks and trust companies	354,207 148,882 17,500 1,036,193 578,324 37,400 - 1,581 145 62,079 7,150	364,107 147,874 17,500 12,500 1,064,445 669,556 37,224 300 1,665 180 4,583 10,542	364,107 147,874 17,500 12,500 1,085,672 747,069 37,307 300 1,665 - 21,560 11,412	364,107 147,874 17,500 12,500 1,097,841 869,280 38,041 300 1,692 18 2,057 6,291	\$250,100 364,107 147,874 17,500 12,500 1,135,751 937,468 13,252 300 1,756 258 15,982 8,437
		T.iah	ilities.			

Deposits . Guaranty fund		:	_:	:	\$2,489,375 21,168	\$2,573,959 21,168	\$2,642,973 24,472	\$2,672,515 24,472	\$2,772,641 24,471
Interest, rents, penses Tellers' overs Bills payable	etc.,	less	current	ex-	11,818	19,283 66 -	35,121	4,614 100,000	32,943 - 75,000
					\$2,522,361	\$2,614,476	\$2,702,566	\$2,801,601	\$2,905,055

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$1,000 United States 3½s 210,600 United States 4½s 38,500 U. S. Victory notes 4¾s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4s 60,000 Baltimore & Ohio 4½s 40,000 Baltimore & Ohio 5s 25,000 Bangor & Aroostook 5s

Par Value.

Par Value.
\$6,000 Boston & Maine 3½s
12,000 Boston & Maine 4s
2,000 Boston & Maine 4½s
28,000 Chi., Mil. & St. Paul 4s
10,000 Chi., Mil. & St. Paul 4½s
40,000 Chi., Mil. & St. Paul 5s
20,000 Fitchburg 5s
16,000 Illinois Central 4s
5,000 Maine Central 4½s
3,000 N. Y. C. & H. R. 4s
3,000 N. Y. N. H. & H. 3½s
25,000 N. Y., N. H. & H. 3½s
14,000 Northern Maine Seaport 4s
10,000 Pennsylvania 5s
5,500 Ports., Gt. Falls & Con. 4½

Street Railway Bonds.

Par Value. Par Value. \$10,000 Boston Elevated 4s 10,000 Boston Elevated 4½s 50,000 Boston Elevated 5s 18,000 Boston & Northern 4s 2,000 Holyoke 5s 7,000 Lyon & Boston 5s 11,000 Old Colony 4s 4,000 Springfield & Eastern 5s 18,000 West End 4s 3,000 West End 4s 3,000 West End 45 20 000 West End 5s 20,000 West End 5s

Bank Stocks.

5,500 Ports., Gt. Falls & Con. 41/28 100 Fidelity Trust Co. Boston

PRUDENTIAL TRUST COMPANY, BOSTON.

83 SUMMER STREET.

Incorporated January 6, 1915. Began business June 1, 1915.

JOHN H. H. McNamee, President.

WILLIAM P. BAILEY, Treasurer.

Board of Directors: J. T. Barrett, H. M. Bridey, R. P. Brown, W. A. Byrne, Joseph Balter, B. F. Chamberlain, M. C. Cornez, G. H. Carrick, P. J. Donahue, J. E. Folan, J. A. Halloran, H. W. Hatch, J. F. Hayes, William Hennessey, H. S. Kleberov, J. W. Linnehan, C. D. Malaguit, R. S. McCarter, G. S. R. McLean, J. H. H. McNamee, F. N. Moore, E. A. O'Donnell, M. A. O'Leary, E. W. Quinn, J. E. Regan, W. H. Ryan, C. F. Stack, F. H. Viele.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and for deposits only until 3 P.M.

BANKING DEPARTMENT.

Assets.							
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Customers' liability Safe deposit vaults, furniture and fixtures Suspense account Tellers' shorts Expenses and interest paid Internal revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$50,394 9,238 46,006 48,891 194,905 78,277 244,754 745,026 2,844 - 15,912 11,164 - 23,356 100 65,959 1,453 80,859 29,317 9,497 9,497	\$51,478 9,238 39,814 32,503 272,404 82,123 283,805 871,945 7,433 15,912 14,132 19,506 100 275,619 1,453 109,040 62,576 11,426 30,915	\$65,523 9,238 40,921 38,183 311,829 90,479 978,162 3,090 - 16,967 14,003 - 100 78,698 5,767 87,524 43,357 21,918 4,355	\$57,900 9,238 40,921 41,541 275,067 107,335 337,518 1,174,431 14,106 65,000 16,967 14,062 86 17,637 100 120,188 5,790 81,443 60,050 28,598 17,640	\$65,900 9,238 40,921 38,216 302,375 149,118 405,166 1,300,254 24,935 69,298 16,968 9,965 ————————————————————————————————————		
	\$1,658,499 Liab	\$2,191,422 ilities.	\$2,133,416	\$2,485,618	\$2,979,342		
Capital stock Surplus fund Undivided earnings, gross	\$200,000 50,000 19,738	\$200,000 50,000 20,126	\$200,000 50,000	\$200,000 50,000 29,355	\$200,000 50,000		

Capital stock Surplus fund Undivided earnings, gross	\$200,000 50,000 19,738	\$200,000 50,000 20,126	\$200,000 50,000	\$200,000 50,000 29,355	\$200,000 50,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	-	-	3,241	-	5,406
Subject to check Certificates of deposit Certified checks	1,044,952 20,286 21,067	1,313,191 181,940 52,132	1,298,176 164,967 38,923	1,509,375 48,168 20,141	1,782,089 62,832 42,668
Treasurer's checks Time: — Certificates of deposit not payable	4,186	7,241	10,211	16,138	17,746
within thirty days Open accounts not payable within thirty days	103,462 79,248	118,678 134,532	130,105 174,293	229,603 232,820	286,970 287,505
Dividends unpaid Bills payable, including certificates of deposit representing money	-	-	3,500	18	61
borrowed	115,500	113,550	60,000	85,000	174,725 41,798
Tellers' overs Notes rediscounted	60	32	Ξ	65,000	27,500
	\$1,658,499	\$2,191,422	\$2,133,416	\$2,485,618	\$2,979,342

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Loans on real estate Loans on personal security Real estate by foreclosure Taxes and insurance paid on mort- gaged properties Other assets Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$14,899 \$,099 21,107 248,604 250,006 5,358 - 45,046 2,320 14,956 \$610,395	\$10,957 - 32,088 295,088 292,726 5,358 167 10 43,919 43,919 664 1,234	\$28,851 10,957 3,160 32,088 305,438 298,967 5,358 - 48,977 2,517 4,702	\$16,440 10,957 3,160 32,088 319,214 347,942 2,619 54,686 4,047 4,272 \$795,425	\$46,206 20,499 32,088 321,790 378,243 2,694 67,396 626 2,295

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current ex-	\$605,626 17	\$671,998 17	\$726,806 14,209	\$789,317 575	\$859,109 658
penses	4,752	10,196		5,533	12,070
	\$610,395	\$682,211	\$741,015	\$795,425	\$871,837

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$36,000 United States 3½s 10,000 U. S. Victory notes 4¾s

Railroad Bonds.

Par Value. \$10,000 Bangor & Aroostook 5s 1,000 Boston & Albany 4s 4,000 Chi., Mil. & St. Paul 4½s Par Value.

\$9,000 Concord & Montreal 4s
1,000 Conn. & Passumpsic Riv. 4s
5,000 Portland & Ogdensburg 4½s
4000 Upper Coos 4½s

PURITAN TRUST COMPANY, BOSTON.*

33 COURT STREET.

Incorporated March 12, 1892. Began business March 23, 1895.

Henry S. Potter, Jr., President. Robert N. Dresser, Secretary.

Benjamin H. Swig, Treasurer.

Board of Directors: T. J. BOYNTON, B. F. BULLARD, H. E. Ezlis, Charles Fleischer, A. P. French, G. H. Noyes, H. S. Potter, Jr., I. F. Purcell, Michael Regan, D. I. Robinson, J. J. Shapiro, B. H. Swig, Simon Swig, R. J. Ware.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

province the second sec					
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Suspense account Tellers' shorts Liberty Loan Bond account War savings, thrift and revenue stamps Due from reserve banks Due from other banks					
Cash: — Currency and specie Checks on banks in other places Other cash items .	185,586 5,368 367 \$2,927,074	103,026 785 \$2,655,170	76,297 5,250 \$2,442,246	32,759 252 \$2,738,829	- -

Capital stock Surplus fund Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	\$200,000 150,000 66,395	\$200,000 150,000 70,574	\$200,000 150,000 69,687	\$200,000 150,000 73,241	-
Subject to check	2,148,988	1,576,401	1,259,157	1,169,784	_
For payment of coupons, etc	120	150	150	413	_
Certificates of deposit	10,445	66.297	75,508	69.078	_
Cartified abooks	14,575	22,262	7,010	20,684	_
Treasurer's checks	36,669	6,958	13,634	8.192	_
Treasurer s encous	00,000	0,000	10,001	0,102	
Due to other banks	299,630	562,516	624,411	1,011,433	_
Dividends unpaid	255,050	12	6.012	1,011,100	
Dividends unpaid	202	12		**	_
Other liabilities	_	_	677	00.000	_
Due on uncompleted loans	_	_	36,000	36,000	-
	\$2,927,074	\$2,655,170	\$2,442,246	\$2,738,829	-

^{*} This company has since been absorbed by the Tremont Trust Company.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$160,557 153,159 60,068 19,172 30,331 417,015 272,480 1,823 358 \$1,114,963	\$190,381 153,159 60,068 19,172 30,331 222,915 166,300 284,003 2,262 \$1,128,591	\$190,381 153,159 60,068 19,172 7,023 167,215 116,315 398,961 26,493 \$1,138,787	\$190,381 153,159 60,068 19,172 7,023 234,515 21,200 250,206 1,670 \$937,394	- - - - - - - -
	Liab	ilities.			
Deposits	\$1,109,946	\$1,109,292	\$1,111,728	\$926,708 10,686	-

Deposits	\$1,109,946	\$1,109,292	\$1,111,728	\$926,708 10,686	Ξ
penses	5,017	19,299	27,059	_	-
	\$1,114,963	\$1,128,591	\$1,138,787	\$937,394	_

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$40,350 United States 3½s 90,500 United States 4½s 10,000 Providence, R. I., 3s 10,000 San Francisco, Cal., 4½s

Railroad Bonds.

\$20,000 Baltimore & Ohio 4s 5,000 Boston & Maine 6s 25,000 Chi. Mil. & St. Paul 4s

Par Value. \$15,000 Chi., Mil. & St. Paul 4½s 40,000 Maine Central 4½s 25,000 N. Y., N. H. & H. 3½s 25,000 Pennsylvania 4½s

Street Railway Bonds.

\$15,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
25,000 West End 4½s
0,1000 West End 7s

Gas, Electric and Water Company Bonds.

Par Value. \$40,000 Boston Cons. Gas Co. 6s

Bank Stocks.

Shs. 50 Boylston Nl. Bk., Boston

QUINCY TRUST COMPANY, QUINCY. 1482 HANCOCK STREET.

Incorporated September 27, 1915. Began business December 15, 1915.

Herbert E. Curtis, President.

T. Ray Blanchard, Actuary.

Lyman H. Morrison, Treasurer.

Aaron Hobart, Jr., Assistant Treasurer.

Board of Directors: P. E. Barrour, G. L. Barnes, Joseph Bishop, C. I. Campelli, W. J. Connell, J. J. Conway, John Curtis, E. J. Fegan, R. E. Foy, J. J. Gallagher, C. L. Gilliatt, W. B. Hamlin, A. L. Hayden, John Horrigan, G. H. Lowe, Jr., L. D. Mullen, W. B. Nichols, F. W. Norris, W. H. North, G. V. Pennock, A. H. Remick, H. A. Rhoades, James Robbie, E. J. Sandberg, E. H. Sears, G. W. Stone, Jonathan Swingle, C. E. Tenney, F. L. Zoller.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.; 6.30 to 10 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Safe deposit vaults Furniture and fixtures Accrued interest Tellers' shorts Other assets War savings and revenue stamps Liberty Loan Bond account Due from other banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$88,348 168,534 131,900 60,447 73,500 99,394 315,479 722 76,498 17,778 3,155 7,353 119 11,235 26,133 7,588 47,449 4,764 1,127	\$116,250 189,634 119,900 73,510 44,175 118,457 364,856 204 	\$126,511 194,694 151,650 41,520 52,255 125,461 456,455 691 40,174 13,367 27,026 5,020 136 6,184 111,675 2,395 4,149 \$1,391,696	\$136,150 199,546 176,650 42,696 21,445 147,731 500,018 573 40,174 13,000 27,000 3,402 - 111 50,668 124,117 12,239 105,504 9,905 3,182	\$154,250 224,283 226,855 125,645 24,145 24,145 141,731 509,961 251 21,231 25,282 24,000 1,013

Capital stock	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000	\$100,000 20,000
Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	11,395	12,151	16,640	23,334	17,734
Subject to check	823,653 69,485 9,098 100	903,030 68,286 2,811 760	948,581 23,285 13,492 100	1,221,867 21,885 2,396 1,024	1,533,733 25,712 974- 224
Time: — Open accounts not payable within thirty days	49,855	94,292	123,831	165,557	-
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates	36,120 19	38,332 21	43,545 49,573 1,777	36,908 23	101,556 26,167 37
of deposit representing money borrowed. Reserved for taxes Tellers' overs	90,000*	65,000 150	35,000	160 518	50,000 413 32
Due on uncompleted loans Reserved for interest on certificates of deposit	5,610	904	15,872	19,914	12,339
	\$1,215,335	\$1,310,181	\$1,391,696	\$1,614,111	\$1,889,466

Accate

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	874,911 107,774 25,386 20,988 62,248 319,473 604,927 10 7,090 3,335 157	\$65,231 121,037 35,263 20,988 63,848 385,864 559,965 10 37,932 6,491 1,168	\$77,231 121,037 35,263 20,988 63,848 413,058 563,542 - 31,827 8,835 3,913	\$109,295 121,038 35,263 20,988 63,848 615,401 429,857 - 25,552 4,986 1,343 \$1,427,571	\$157,242 126,018 31,327 20,987 69,494 389,275 10,346 4,418 6,168
	1 01,220,200	01,201,101	\$1,000,012	41,121,011	\$1,001,000
	Liab	ilities.			
Deposits Profit and loss Interest, rents, etc., less current expenses Reserved for interest Other liabilities Tellers' overs	\$1,210,656 1,735 13,790 - 118	\$1,286,200 1,366 10,230 - 1	\$1,337,815 724 1,003	\$1,407,591 789 19,190 1	\$1,492,564 3,551 1,393 10,400

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$2,000 Boston & Lowell 4s

\$1,297,797

\$1,339,542

\$1,226,299

Par Value.

Public Funds, Bonds.

Par Value. \$15,000 United States 4s 28,500 United States 41/4s 25,000 U.S. Victory notes 43/4s 5,000 California 41/s 2,000 Haverhill 41/s 1,000 Minneapolis, Minn., 4s

7,000 Quincy 4s 2,000 Somerville 4s 1,000 Amesbury 4s

Railroad Bonds.

\$5,000 Baltimore & Ohio 31/28 6,000 Baltimore & Ohio 5s 2,000 Boston & Albany 4s 1,000 Boston & Lowell 31/2s

\$2,000 Boston & Lowell 4s -5,000 Chi., Burl. & Quiney 4s 6,000 Chi., Mil. & St. Paul 4s 12,000 Chi., Mil. & St. Paul 1s 5,000 Chi., Mil. & St. Paul 5s 5,000 Chi. & Northwestern 4s 1,000 Chi. & Northwestern 5s 6,000 Concord & Montreal 4s 1,000 Etichburg 4s 1,000 Fitchburg 4s
6,000 Illinois Central 4s
10,000 Illinois Central 5½s
5,000 Lake Shore & Mich. 4s
5,000 Maine Central 4½s 10,000 Maine Central 52 7,000 Minn., St. Paul & S. S. M. 4s 16,000 N. Y. Central & H. R. 4s 5,000 New York Central & H. Riv. 6s

2,000 Northern Maine Seaport 5s

Par Value \$8,000 Old Colony 3½s 1,000 Pennsylvania 4½s 5,000 Southern Pacific 4s

\$1,427,571

\$1,507,908

Street Railway Bonds.

\$6,000 Boston Elevated 5s 15,000 West End 5s 10,000 West End 7s 1,000 Worcester Consolidated 41/s

Bank Stocks.

Shs.
24 American Trust Co., Boston
100 Fidelity Trust Co., Boston
20 International Trust Co., Boston
75 National Shawmut Bank, Boston 108 Old Colony Trust Co., Boston

RANDOLPH TRUST COMPANY, RANDOLPH.

NORTH MAIN STREET.

Incorporated April 9, 1915. Began business July 9, 1915.

JAMES D. HENDERSON, President.

ASA W. GRANGER, Treasurer.

Board of Directors: G. F. Archer, E. M. Boyd, J. B. Brennan, W. P. Brennan, M. B. Claff, J. J. Doherty, L. E. Flye, P. H. Fraher, H. H. Ham, J. D. Henderson, C. D. Hill, J. T. Leahy, M. E. Leahy, R. J. McAuliffe, W. F. McAuliffe, J. F. Megley, C. O. Miller, I. W. Paine, W. H. Quigley, W. U. Sherman, William Smith, Jr., J. C. Steever, G. H. Wyman, J. F. Willett, E. C. Young, F. W. Vye.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Tellers' shorts Other assets Internal revenue stamps Expenses, interest and taxes paid Due from other banks Cash:— Currency and specie Other cash items	\$56,827 2,040 84,766 49,623 2,813 5,339 18,832 78,574 2,172 11,700 3,900 3,900 3,900 3,1,779 - 2 3,829 31,779 417 18,216 - \$371,404	\$14,477 2,040 86,756 57,385 3,523 1,750 16,210 72,460 1,993 11,700 3,900 500 67 3,868 64,926 538 32,791	\$4,477 2,040 81,794 56,466 40,037 13,650 18,027 75,573 3,900 450 63 3,200 63 3,639 26,020 5,461 18,409 -	\$31,152 2,040 100,135 56,626 6,300 19,781 72,765 2495 11,700 3,900 450 2 2,3,757 25,922 734 20,455 2,217	\$17,102 2,040 118,714 63,472 43,380 1,750 18,922 79,659 11,700 4,500 375 10 44 5,602 43,201 6,373 46,413

	1	1			
Capital stock Surplus fund Undivided earnings, gross	\$60,000 6,000 5,317	\$60,000 6,000 5,991	\$60,000 6,000 5,390	\$60,000 6,000 4,873	\$60,000 6,000 4,685
Deposits: — Demand: — Subject to check	178,784	220,868	216,831	231,783	299,829
Certificates of deposit	3,825 2,671 2	3,825 15 7	3,825 1,060	10,350 5,393	10,350 46 335
Time: — Certificates of deposit not payable within thirty days	5,000	5,000	1,525	-	-
Open accounts not payable within thirty days	61,613	40,173	36,172	36,601	31,958
Due to other banks Dividends unpaid Bills payable, including certificates	23,179	24,105	27,926	33,248 1	36,088
of deposit representing money borrowed	25,000	Ξ	Ξ	3	- 6
Due on uncompleted loans	13	8,900	7,100	7,400	13,900
	\$371,404	\$374,884	\$365,829	\$395,652	\$463,197

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Gas, electric and water company bonds National bank and trust company stock Loans on real estate Loans on personal security Real estate by foreclostire Taxes and insurance paid on mort- gaged properties Premium account Other assets Due from national banks and trust companies Cash (currency and specie)	\$42,944 25,330 14,736 4,138 - 16,731 78,081 54,643 6,160 73 135 - 130 215	\$32,784 25,330 14,736 4,138 2,010 16,931 86,703 51,734 5,273 73 135 - 2,078 4,681 \$246,606	\$48,682 25,330 14,736 4,138 - 16,931 87,011 52,589 3,323 - 135 116 2,949 3,183	\$29,026 29,555 19,736 9,100 7,010 16,931 109,283 39,995 2,323 116 301 215	\$14,516 29,555 19,736 10,092 7,010 16,931 119,686 46,128 2,410
	Liabi	lities.			
Deposits .	\$241,254	\$243,953	\$254,913	\$259,676	\$272,501
Interest, rents, etc., less current expenses .	2,062	2,653	4,210	4,050	3,538

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$246,606

\$259,123

Railroad Bonds.

Par Value. \$1,000 Bangor & Arostook 5s 10,000 Chi., Mil. & St. Paul 4s 5,000 Maine Central 4½s 3,000 Maine Central 5s 5,000 Pennsylvania 5s \$5,000 Pitts., Lake E. & W. Va. 4s

Street Railway Bonds.

Par Value. \$6,000 Boston Elevated 5s 1,000 West End 4s 3,000 West End 4½s 10,000 West End 7s

\$243,316

Gas, Electric and Water Company Bonds.

2,000Boston Consolidated Gas Co. 6s 5,000 Worcester Gas Light Co. $5\frac{1}{2}$

Bank Stocks.

\$263,726

\$276,039

Shs.
40 Canton Trust Co., Canton
25 Fidelity Trust Co., Boston
10 Melrose Trust Co., Melrose
25 Natick Trust Co., Natick
14 Old Colony Trust Co., Boston

REVERE TRUST COMPANY, REVERE.

CORNER BEACH STREET AND NORTH SHORE ROAD.

Incorporated July 27, 1916. Began business December 20, 1916.

JOSHUA HARRON, President.

JAMES P. DOLAN, Secretary.

G. DWIGHT CABOT, Treasurer.

Board of Directors: G. D. Cabot, W. H. Canavan, A. A. Casassa, C. F. Chisholm, J. M. Curley, A. B. Curtis, J. P. Dolan, A. F. Gardella, Joshua Harron, W. H. Johnson, Anthony McGinnis, P. J. Murray, Nathan Pinanski, M. J. Porcella, H. J. Skeffington.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., Wednesdays and Saturdays, 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	35 3 4	3.5 10	T 80	G . 10	27
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Premium account Other assets Internal revenue stamps Due from reserve banks Due from other banks Cash: Currency and specie	\$230,150 71,058 48,662 46,397 53,717 17,150 146,134 1,228 8,845 1,994 1,53 13,532 12,914	\$207,800 66,101 52,198 45,512 49,244 28,587 145,233 990 8,567 - 29 17,101 6,226	\$222,400 66,101 47,348 46,178 80,209 31,911 193,893 1,412 8,167 868 7,136 37,272	\$217,100 66,101 55,323 70,180 86,427 70,199 210,578 1,346 7,968 2,162 	\$169,700 54,164 54,164 54,223 90,574 95,308 65,385 166,456 7,968 213 1,420 18 14,417 4,530
Carroney was speedy	\$694,170	\$684,707	\$791,545	\$895,169	\$763,158

Capital stock	\$100,000 10,000	\$100,000 10,000	\$100,000 10,000	\$100,000 10,000	\$100,000 10,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	5,772	5,521	7,906	9,041	8,451
Subject to check	376,486 3,100 133 8	382,884 3,100 3,375 353	485,343 3,100 1,675 53	602,602 3,100 2,451 18	407,791 8,100 692 10,500
Certificates of deposit not payable within thirty days . Open accounts not payable within thirty days .	5,000 6,576	5,000 11,486	5,000 14,851	5,000 20,919	30,000 25,450
Due to other banks Dividends unpaid Bills payable, including certificates	55	=	3,503 2	2,015	7,017
of deposit representing money borrowed Tellers' overs Reserved for interest	187,000 40 -	161,500 20 1,468	159,000 108 1,004	140,000 23 -	155,000 157 —
	\$694,170	\$684,707	\$791,545	\$895,169	\$763,158

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Cheeks and other cash items	\$30,000 17,493 5,123 9,531 3,125 159,700 80,427 - 11,127 1,349 - \$317,875	\$30,000 17,493 5,123 9,531 172,600 65,427 42,618 912 22 \$346,851	\$30,000 17,493 5,123 4,569 6,125 201,974 110,927 - 26,872 5,155 - \$408,238	\$70,000 17,493 5,123 4,569 6,870 219,824 140,548 ————————————————————————————————————	\$97,000 17,493 5,122 4,569 6,870 231,925 119,093 38 7,699 3,646

Liabilities.

Deposits		\$316,729 -	\$344,404	\$404,217 -	\$492,993 500	\$489,532 500
Interest, rents, etc., less curr penses Other liabilities	ent ex-	1,146	2,447	4,021	1,133 65	3,423
		\$317,875	\$346,851	\$408,238	\$494,691	\$493,455

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds.

Par Value. \$97,000 United States 41/4s

Railroad Bonds.

\$10,000 Chi., Mil. & St. Paul 4½s 8,000 Pennsylvania 4½s

Street Railway Bonds.

Par Value. \$5,000 West End 7s

Bank Stocks.

Shs. 50 Fidelity Trust Co., Boston 5 Federal Trust Co., Boston

ROCKLAND TRUST COMPANY, ROCKLAND.

UNION STREET.

Incorporated September 10, 1907. Began business September 30, 1907.

JAMES W. SPENCE, President.

FRANK H. WRIGHT, Secretary.

JAMES H. HUNT, Treasurer.

Board of Directors: W. F. Bates, T. H. Buttimer, A. W. Donovan, H. T. Drake, H. T. Fogg, L. M. Friedman, G. W. Kelley, H. G. Perry, A. S. Peterson, A. A. Phelps, Lot Phillips, Walter Shuebruk, J. W. Spence, C. H. Waterman, J. R. Wheeler, G. A. Woodward, F. H. Wright.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Tellers' shorts Internal revenue stamps Due from reserve banks Cash:— Currency and specie	\$360,847 4,941 311,730 130,576 129,627 25,685 128,009 591,712 207 44,000 7,000 8,315 50 166,997 84,322 \$1,994,023	\$391,932 4,941 328,260 128,526 163,480 26,215 131,606 633,326 43,000 7,000 8,000 500 264,139 143,273 \$2,273,793	\$240,894 4,941 343,118 127,401 167,375 45,885 152,196 689,518 133 43,000 7,000 8,000 500 16,067 121,977 \$1,967,555	\$212,146 4,941 429,611 124,302 179,229 60,865 199,521 769,823 7,000 8,000 7,000 8,000 221,972 112,397 \$2,373,425	\$241,724 4,941 462,537 132,201 282,923 50,777 197,041 730,872 176 43,000 7,000 7,000 7,000 345,573 142,068 \$2,647,883

Capital stock	\$100,000 130,000	\$100,000 135,000	\$100,000 135,000	\$100,000 135,000	\$100,000 150,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	40,438	37,344	44,702	54,453	36,881
Demand: — Subject to check For payment of coupons, etc.	1,583,070 200 3,608	1,814,024 40 49,216	1,447,310 144 61.016	1,850,634 144 101,882	2,090,676 60 40,266
Certificates of deposit	3,632	1,183	10,861	3,365	2,646
within thirty days Open accounts not payable within	58,750	12,300	-	-	58,751
thirty days	19,186	36,616	47,595	63,175	78,276
Due to reserve banks Due to other banks Dividends unpaid	55,139	87,830 240	53,890 66,957 25	64,674	90,208
Tellers' overs		-	55	98	107
	\$1,994,023	\$2,273,793	\$1,967,555	\$2,373,425	\$2,647,883

TRUST DEPARTMENT, NOVEMBER 17, 1919.

	ssets	s.			Liab	ilities.	
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Miscellaneous stocks Loans on real estate Notes of corporations Real estate owned Deposits in savings bar Deposits in national be		or trust	7,831 3,090 900 970 50 1,241	63 00 25 00 50 75 00 00 00 24	On trust accounts . Income	: :	. \$21,027 37 . 69 58
		_	\$21,096	95		1	\$21,096 95

SAVINGS DEPARTMENT.

Assets.

220000								
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.			
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$30,719 53,413 20,991 4,391 147,125 14,684 12,465	\$43,297 54,198 22,930 6,079 2,280 159,850 19,457 9,486 -	\$56,219 54,198 22,930 6,079 2,280 159,850 19,469 13,475 - \$334,500	\$66,649 54,198 22,930 6,079 2,280 172,525 24,320 - 11,710 \$360,691	\$71,706 76,354 22,930 6,079 2,280 34,034 3,488 - \$392,171			

Liabilities.

Deposits	\$280,416 2,000	\$310,540 2,000	\$331,356 2,000	\$356,441 2,000	\$382,362 2,000
penses	1,372	5,037	1,144	. 2,250	7,809
	\$283,788	\$317,577	\$334,500	\$360,691	\$392,171

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value.

Par value.
\$350 United States \$1/5\$
\$30,250 United States \$4/4\$
\$11,450 U. S. Victory notes \$4/4\$
\$1,000 Portland, Ore., 65
\$3,680 Duxbury \$4/5\$
\$9,500 Duxbury \$4/4\$

5,000 Hanover 41/4s 10,000 Pembroke 4.80%

2,000 Rockland 4s

Railroad Bonds.

\$1,000 Atch., Top. & Santa Fé 4s 5,000 Baltimore & Ohio 3½s 6,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 41/28

Par Value.

\$2,000 Boston & Albany 4s 2,000 Chi., Mil. & St. Paul 41/2s 5,000 Chi., Mil. & St. Paul 5s 1,000 Chi. & Northwestern 4s

2,000 Fitchburg 31/2s 2,000 Fitchburg 4s

3,000 Fitchburg 5s

1,000 Illinois Central 4s 10,000 Lake Shore & Mich. So. 4s 5,000 Louisville & Nashville 5s

5,000 Maine Central 4½s 5,000 Maine Central 5s 10,000 N. Y. C. & H. R. 4s 5,000 New York Central & H. R. 6s 4,000 Pennsylvania 4½s

5,000 Pennsylvania 5s 1,000 Portland & Ogdensburg 41/28

Street Railway Bonds.

Par Value. \$2,000 Boston Elevated 4s

23,000 Boston Elevated 4s
3,000 Boston Elevated 5s
2,000 Marlboro & Westboro 5s
3,000 Old Colony 4s
1,000 Uxbridge & Blackstone 5s
2,000 West End 4s
2,000 West End 4½s
5,000 West End 52,000 West End 52,000 West End 58
2,000 Worcester & Southbridge 4

2,000 Worcester & Southbridge 41/s

Bank Stocks.

19 Old Colony Nat'l Bk., Plymouth

ROXBURY TRUST COMPANY, BOSTON.

2418 WASHINGTON STREET.

Branch Office: 579 Washington Street, Dorchester.

Incorporated July 30, 1918. Began business January 2, 1919.

James F. Morse, President.

HARRY L. LOFTUS, Assistant Treasurer.

LOUIS R. HUNTER, Treasurer.

Board of Directors: A. M. Berger, J. A. Cotter, C. T. Cottrell, F. J. Crosby, T. E. Cushing, F. L. Daly, C. T. Dame, W. D. Dillon, H. P. Dodge, P. W. Donoghue, W. B. Hamlin, F. F. Hill, L. S. Kaufman, Thomas Leavitt, J. M. Levenson, J. F. Morse, L. D. Mullen, F. W. Norris, H. A. Rhoades, H. J. Russell, W. U. Sherman, E. L. Sollis, F. M. Weymouth, E. C. Wylie.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Syndicate participations Furniture and fixtures Tellers' shorts Other assets Internal revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items	\$13,457 221,155 30,480 42,451 53,150 103,233 40 11,523 6 49,160 46,497 18,413 76	\$48,287 218,258 10,020 49,216 21,410 99,640 12,099 - 3 3 38,447 19,523 27,327 387	\$23,242 228,655 9,970 49,716 10,140 94,590 45,714 12,193 2,000 2 52,438 15,630 29,084 1,154	\$23,287 228,658 40,066 7,460 112,220 4,797 47,650 14,703 94 2,036 6 44,695 8,106 23,383	\$14,222 233,515 54,000 65,798 39,020 18,830 100,377 303
	\$589,641	\$569,803	\$574,968	\$623,507	\$635,360
	Liabi	lities.			
Capital stock Surplus fund Undivided earnings, less expenses,	\$200,000 30,000	\$200,000 30,000	\$200,000 30,000	\$200,000 30,000	\$200,000 30,000
interest and taxes paid Deposits: — Demand: —	9,169	9,819	12,852	12,292	10,228
Subject to check Certificates of deposit Certified checks Treasurer's checks Time:	306,942 4,715 1,025 1,396	243,014 4,981 6,358 36,609	277,855 5,484 4,302 46	316,641 5,086 716 121	337,114 5,106 1,569 689
Open accounts not payable within thirty days	6,237	11,775	15,484	20,775	26,317
Due to reserve banks Due to other banks Bills payable, including certificates of deposit representing money	29,394	1,000 20,663	6,049 14,931	1,000 16,126	1,002 14,678
borrowed Reserved for taxes Tellers' overs Deposits or installments received on	750 13	750 24	750 15	20,000 750 -	40 17
sales of Liberty Loan Bonds. Due on uncompleted loans	-	4,810	7,200	- -	8,600

\$589,641

\$569,803

\$574,968

\$623,507

\$635,360

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17 1919.
Investments Authorized for Savings Banks.					
Public funds	\$14,601	\$14,601	\$39,601	\$41,603	\$41,60
Celephone company bonds	9,111	9,111	9,111	9,111	4,98 9,11
National bank and trust company	0,111	0,111	0,111	3,111	9,1
stock	7,905	7,905	7,905	7,905	12,03
Loans on real estate		3,400	5,800	_5,800	5,80
oans on personal security	80,000	105,000	85,000	70,000	130,00
Var savings stamps	- 1	- 1	- 1	4	
companies	10,161	8,463	7.802	32,374	6,98
Cash (currency and specie)	997	148	970	738	1,10
The contract of the contract o				100	1,1
_	\$122,775	\$148,628	\$156,189	\$167,535	\$211,59

Liabilities.

Deposits Interest, rents, etc., less current expenses Tellers' overs	\$121,938 837	\$145,832 2,796	\$155,423 766	\$165,136 2,389 10	\$208,268 3,318 10
	\$122,775	\$148,628	\$156,189	\$167,535	\$211,596

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$2,000 U. S. Cert. of Indebt. 4½s 10,000 United States 4¼s 25,000 U. S. Victory notes 4¾s

Railroad Bonds. \$5,000 N. Y. Central & H. Riv. 6s

Gas, Electric and Water Company Bonds.

Par Value. \$5,000 Boston Con. Gas Co. 6s

Bank Stocks.

Shs. 10 American Trust Co., Boston 30 Old Colony Trust Co., Boston

SALEM TRUST COMPANY, SALEM.

116 WASHINGTON STREET.

Incorporated April 10, 1902. Began business February 16, 1903.

Major W. Barber, President.

HARRY M. WILKINS, Treasurer.

Board of Directors: M. W. Barber, W. P. Burhoe, F. L. Evans, W. P. Gove, O. E. Jackson, H. E. Jackson, E. K. Jenkins, C. E. Lee.

Business hours: 8 A.M. to 1.30 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Suspense account Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$304,322 254,435 93,100 139,694 169,963 125,052 492,079 100 2,800 5,207 155,809 9,365 77,306 5,912 56,555 \$1,894,729	\$302,137 444,470 96,741 161,318 192,794 184,425 428,244 2,643 2,000 4,257 144,140 3,044 86,283 5,675 4,581	\$387,977 340,105 85,561 173,233 174,854 165,343 440,785 2,438 2,000 2,382 105,634 3,050 103,040 10,837 569 \$1,997,808	\$380,768 351,528 67,906 198,795 143,639 132,289 524,624 513 2,000 2,382 300,079 20,707 90,690 5,503 891 \$\$2,222,314	\$399,55: 373,05: 70,92: 134,77: 143,23(116,24(547,66(1,40(2,00(2,38: 174,28(8,955(8,955(8,911) 11,28: 49,000(\$2,120,78:

Capital stock	\$200,000 25,000	\$200,000 25,000	\$200,000 25,000	\$200,000 25,000	\$200,000 25,000
interest and taxes paid . Deposits: — Demand: —	11,927	16,972	11,303	9,317	11,942
Subject to check	1,184,761	1,182,447	1,131,807	1,279,143	1,229,983
Certificates of deposit	10,873	8,800	8,371	12,543	5,173
Certified checks	620 55	3,096 305	5,526 547	5,512 55	3,318 5,251
Treasurer's checks	99	303	941	33	0,201
Certificates of deposit not payable					
within thirty days	26,362	26,163	25,805	24,937	24,035
Open accounts not payable within thirty days	50,500	50,500	50,500	50,500	75,500
Due to reserve banks	-	-	79,249	284	835
Due to other banks Bills payable, including certificates of deposit representing money	78,313	148,151	80,382	201,455	99,182
borrowed	100,000	265,000	243,000	248,000	225,000
of deposit	6,318	6,318	6,318	6,318	6,318
sales of Liberty Loan Bonds .	200,000	130,000	130,000	159,250	209,250
	\$1,894,729	\$2,062,752	\$1,997,808	\$2,222,314	\$2,120,787

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds National bank and trust company stock Loans on personal security Taxes Due from national banks and trust companies Cash (currency and specie) Checks and other eash items	\$6,816 109,010 104,343 95 11,595 411 71 \$232,341	\$6,816 - 101,825 152,097 - 4,114 510 - \$265,362	\$6,816 - 57,400 112,560 102,792 151 3,448 1,331 3,771 \$288,269	\$40,000 6,816 5,024 57,400 118,435 115,740 151 17,826 1,148 217	\$74,856 6,816 5,022 57,406 116,033 142,266 4,699 288 1,823		

Liabilities.

Deposits Profit and loss	\$229,321 270	\$258,594 5,486	\$283,440 1,534	\$352,948 1,534	\$402,308 1,532
Interest, rents, etc., less current ex- penses	2,737	1,282	3,134	5,690	767
Bonds	-	Ξ	161	2,482	4,578
Tellers' overs	\$232,341	\$265,362	\$288,269	\$362,757	\$409,185
		4200,002	0200,200	4002,101	@100,100

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$100 United States 3½s 300 United States 4s 74,450 United States 4¼s

Railroad Bonds.

Par Value. \$2,000 Boston & Albany 4s 5,000 Chi., Mil. & St. Paul 4½s 1,000 Mil., Lake Shore & Western 7s

Street Railway Bonds.

Par Value. \$5,000 West End 7s

Bank Stocks.

Shs. 328 York Co. Trust Co., York, Me.

SECURITY TRUST COMPANY, LYNN, 66 CENTRAL SQUARE.

Branch Office: 31 Market Square, West Lynn.

Incorporated April 26, 1890. Began business January 15, 1891.

CHARLES S. SANBORN, President. W. M. NYE, Treasurer,

CHARLES S. SARBURN, I'restatem.

Board of Directors: R. S. Bauer, E. F. Breed, C. H. Breed, H. P. Burrill, H. P. Dunn, T. W. Gardiner, J. H. Grover, Louis Gutterman, J. J. Hines, S. C. Hutchinson, L. W. Kenney, F. W. Kimball, W. M. Nye, J. P. Phelan, J. C. F. Phinney, H. M. Read, C. S. Sanborn, B. F. Spinney, C. F. Sprague, E. S. Underwood, C. E. Wilson, C. G. Woodbridge.

Business hours: Main office, 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 12 m.; 7 to 9 p.m.; Branch office, 8 a.m. to 2 p.m.; Saturdays, 8 a.m. to 1 p.m.; 7 to 9 p.m.

BANKING DEPARTMENT.

Assets

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Real estate by foreclosure Furniture and fixtures Stock of company held for distribution Tellers' shorts Other assets	\$\$18,747 54,000 12,000 373,964 14,650 548,771 294,209 379,183 281,799 2,221,793 1,560 11,187 12,930	\$918,928 54,000 12,000 398,764 14,650 551,267 303,518 314,975 175,624 2,460,087 1,522 11,187 14,206	\$459,744 14,000 12,000 714,740 14,650 548,651 330,754 154,270 2,284,054 776 11,187 18,856 3,055 407	\$547,420 -12,000 741,389 19,527 483,570 248,835 407,521 216,730 40,000 471 10,574 22,308	\$379,549 54,000 12,000 444,535 19,527 573,182 206,554 432,088 216,388 2,983,603 415 22,533
Accrued interest	2,549 766 409,231 280,447 177,365 16,619 406 \$5,933,396	766 423,414 340,523 200,134 61,090 10,177 \$6,267,060	796 347,053 240,269 198,937 38,031 13,262 \$5,741,810	573,190 147,093 202,786 37,256 14,225 \$6,286,917	1,036 605,070 34,015 347,955 73,229 868 \$6,407,121

Capital stock Surplus fund Undivided earnings, less expenses,	\$200,000 200,000	\$209,000 200,000	\$200,000 200,000	\$200,000 200,000	\$200,000 200,000
interest and taxes paid Deposits: — Demand: —	113,877	120,920	112,488	142,645	140,220
Subject to check	5,120,656	5,195,394	4,699,182	5,388,979	5,103,734
Certificates of deposit	60,803	75,258 $9,452$	50,660 11,046	70,542 $37,763$	$70,054 \\ 36,617$
Treasurer's checks	3,970 3,181	6,029	12,161	1,970	13,024
Time: —	0,101	0,020	12,101	1,000	10,021
Certificates of deposit not payable within thirty days .	-	8,980	12,556	13,212	82,077
Open accounts not payable within thirty days	45,699	75,383	98,084	131,338	-
Due to other banks	35,065	28,822	24,641	56,464	21,521
Dividends unpaid Bills payable, including certificates of deposit representing money	40	22	3,992	4	6
borrowed	150,000	346,800	317,000	_	375,000
Acceptances	_	_	· -	40,000	
Notes rediscounted		-	-	-	150,000
Tellers' overs	55 50	_	_	4,000	14,868
Due on uncompleted loans	50			4,000	14,000
	\$5,933,396	\$6,267,060	\$5,741,810	\$6,286,917	\$6,407,121

TRUST DEPARTMENT, NOVEMBER 17, 1919.

	Assets.					,	Lia	bilitie	s.			
United States bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Real estate owned Other assets		:		\$100 4,104 125 8,685 18,240 13,935 40,300 31,350 2,187 820	25 00 00 00 50 00 10	On trust accounts Income Notes payable	:	:	:	. \$1	122,923 1,786 4,968	3 28
Deposits in savings bat Deposits in national companies		or t	<u>.</u>	9,829 129,676	59					\$:	129,670	6 4

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$107,604 940,492 505,050 17,795 11,466 \$1,582,407	\$179,604 932,612 588,429 320 37,245 8,275 \$1,746,485	\$179,604 40,000 943,412 654,909 - 15,926 20,511 \$1,854,362	\$164,604 1,029,852 806,179 271 49,010 5,335 \$2,055,251	\$107,604 1,067,662 863,449 210 114,466 20,808 \$2,174,199

Liabilities.

Deposits Guaranty fund Profit and loss Interest, rents, etc., less current expenses Tellers' overs	\$1,556,065 2,888 - 23,318 136	\$1,713,980 2,888 15,464 13,519 634	\$1,826,682 2,889 24,757 - 34	\$2,009,449 2,888 24,740 18,174	\$2,122,405 2,888 31,622 17,284
Teners overs	\$1,582,407	\$1,746,485	\$1,854,362	\$2,055,251	\$2,174,199

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$108,000 United States 41/4s

SOMERVILLE TRUST COMPANY, SOMERVILLE.

406 HIGHLAND AVENUE, WEST SOMERVILLE.

Branch Office: 265 Pearl Street.

Incorporated October 8, 1907. Began business November 11, 1907.

JOSEPH O. HAYDEN, President.

HARRY C. FALLIS, Treasurer.

Board of Directors: F. C. Alexander, G. M. Barnum, A. F. Carpenter, I. F. Carpenter, F. M. Carr, L. W. Farmer, J. E. Gendron, C. A. Grimmons, J. O. Hayden, J. W. F. Hobbs, W. C. Mentzer, C. E. Mongan, A. A. Perry, J. S. Pike, W. L. Snow, E. S. Sparrow, C. E. Wallis, J. M. York.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans. Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults War savings stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in other places Other cash items	\$192,129 46,142 214,591 101,569 5,378 346,614 186,753 12 40,000 	\$169,700 95,657 213,766 105,775 5,378 398,481 209,337 40,000 - 112,386 - 106,448 241 - \$1,457,776	\$97,415 73,582 215,725 142,147 12,778 442,233 222,738 41,500 91,082 100 85,454 5	\$97,375 108,507 212,600 122,374 9,007 504,908 7332 40,000 4,671 476 65,080 1 58,191 298 -	\$91,229 107,879 230,816 92,273 5,978 505,131 161,418 266 40,000 4,671 476 98,686 2,045 77,254 1,213 46

						1	!	
Capital stock .				\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Surplus fund .	•	•	•				50,000	50,000
	•	•		50,000	50,000	50,000	50,000	30,000
Undivided earnings, l	ess_e	xpens	es,					
interest and taxes	paid			8,933	5,622	2,338	9,185	11,631
Deposits: —								
Demand: —								
Subject to check .				1,040,977	1,184,880	1.146,165	1,127,011	1,128,760
Certificates of deposit	•	•		22,256	21,003	30,563	19,292	15,059
Certified checks .	•	•	•	2,135	8,406	5,266	10,028	10,589
Cerumed checks .	•	•	•	2,100	0,400	0,200	10,020	10,000
Don to other books				04 700	07.000	40.007	22 = 24	E0 420
Due to other banks		•		24,706	35,092	40,687	33,534	50,430
Dividends unpaid				21	273	6	52	412
Reserved for taxes				1,000	2,500	_	3,500	2,500
				\$1,300,028	\$1,457,776	\$1,425,025	\$1,402,602	\$1,419,381
				. , ,	. , ,	. , . , ,	, ,	
						1		

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$35,000 5,906 18,070 345,975 675,053 44,247 6,041 - \$1,130,292	\$39,759 5,906 18,070 366,175 782,289 8,422 2,413 - \$1,223,034	\$76,759 5,906 18,070 398,875 778,869 21,008 7,056 	\$74,159 24,116 18,070 437,675 750,918 70,640 8,447 - \$1,384,025	\$93,694 39,060 18,070 8,250 485,575 815,829 30 2,420 \$1,462,928

Liabilities.

Deposits Interest, rents, etc., less current expenses	\$1,123,247	\$1,203,914	\$1,281,215	\$1,372,965	\$1,456,596
	7,045	19,120	25,328	11,060	6,332
	\$1,130,292	\$1,223,034	\$1,306,543	\$1,384,025	\$1,462,928

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$5,000 United States 3½s 90,000 United States 4¼s

Railroad Bonds.

Par Value. \$10,000 Baltimore & Ohio 3½s 5,000 Baltimore & Ohio 4½s 1,000 Boston & Maine 6s 10,000 Chi., Mil. & St. Paul 5s 15,000 New York Central & H. Riv. 6s

Street Railway Bonds.

Par Value. \$5,000 Boston Elevated 5s 13,000 West End 5s

SOUTH BOSTON TRUST COMPANY, BOSTON.

474 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated March 27, 1891. Began business May 16, 1892.

JOSEPH A. MAYNARD, President.

GEORGE L. WHITEHOUSE, Treasurer.

Board of Directors: John Coulson, J. T. Duke, R. E. Hamlin, J. D. Henderson, Anthony Ivaszkevicz, C. S. Judkins, L. J. Logan, J. A. Maynard, H. H. O'Connor, A. S. Price, Kazimer Sidlauskas, J. W. Sullivan, H. W. Thorndike, M. E. Twomey, Charles Van Stone, J. H. White.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.; 7 to 9 p.m.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
	!	1			
United States bonds	\$251,500	\$333,250	\$242,215	\$294,940	\$200,050
Massachusetts bonds Bonds deposited with U. S. Treas-	-	50,000	50,000	50,000	50,000
urer	50,000	_	e_	_	_
Other stocks and bonds	302,271	277,724	357,693	366,490	332,271
Loans on real estate Demand loans with collateral	20,690 182,302	53,037 174,799	52,937 179,532	54,643 160,211	64,343 151,745
Other demand loans	3,441	5,425	6,690	5,840	11,285
Time loans with collateral Other time loans	516,870	507,187	578,441	512,462	522,483
Overdrafts	136,278	156,310 7	148,288 122	118,524	108,270 102
Syndicate participations	94,737	79,737	104,737	144,737	144,737
Tellers' shorts Insurance prepaid	62 299	89 199	199	119 199	58 199
Due from reserve banks	231,872	176,994	161,853	87,147	75,306
Due from other banks	25,256	287	-	-	25,000
Currency and specie	127,134	190,462	190,282	129,820	116,103
Checks on banks in same place .	14,712	29,648	15,686	58,936	14,321
Checks on banks in other places Other cash items	4,563 1,649	4,912 1,816	2,397 1,767	$2,460 \\ 2,150$	5,591 3,467
	\$1,963,656	\$2,041,883	\$2,092,839	\$1,988,678	\$1,825,330
	1	1		1	l .

Capital stock	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000	\$200,000 50,000
interest and taxes paid . Deposits: — Demand: —	12,395	16,755	13,686	17,717	21,875
Subject to check	1,421,676	41,355,181	1,421,056	1,370,121	1,355,748
Certificates of deposit	1,175	1,512	4,816	2,406	2,320
Certified checks	15,893	20,446	11,275	6,988	10,617
Treasurer's checks	12,938	1,393	4,321	37,558	1,290
I constitute of officers	12,000	1,000	1,021	01,000	
Due to other banks	74,671	80,062	54,748	35,688	40,374
Dividends unpaid	11,011	25	5,000	-	-
Bills payable, including certificates			0,000		
of deposit representing money					
borrowed		_	50,000	_	_
Due on uncompleted loans		_	14,286	12,350	8,600
	0.000	5,200	14,200	2,600	5,200
Reserved for interest	2,600	3,200	_	2,000	3,200
Tellers' overs	7	_	_	_	_
Deposits or installments received on		240.000	400 454	000 050	04.900
sales of Liberty Loan Bonds .	172,301	243,809	196,151	208,250	84,306
Notes rediscounted	_	67,500	67,500	45,000	45,000
	\$1,963,656	\$2.041.883	\$2,092,839	\$1,988,678	\$1,825,330
	\$1,505,000	@2,041,000	ΦZ,002,009	\$1,000,010	@1,020,000
					1

TRUST DEPARTMENT, NOVEMBER 17, 1919.

		Assets	3.					Liabil	ities.		
Railroad bonds Cash on hand	:		:	:	\$947 12	$\frac{50}{50}$	On trust accounts Income	. :	:	:	\$947 50 12 50
					\$960	00					\$960 00

SAVINGS DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie)	\$273,848 37,869 10,210 8,150 75,025 437,637 545,386 - 50,931 2,345 \$1,441,401	\$239,183 37,869 35,179 8,150 76,725 507,675 567,286 10 90,190 3,700 \$1,565,967	\$87,779 37,869 35,179 8,150 73,975 524,713 712,086 - 119,444 12,264 \$1,611,459	\$88,492 37,869 35,179 8,150 99,575 588,913 754,886 - 156,153 4,732 \$1,773,949	\$96,883 47,831 35,179 8,150 117,327 717,055 798,186 1 68,655 9,385
	Liab	ilities.			
Deposits Profit and loss Interest, rents, etc., less current expenses Reserved for interest	\$1,412,417 - 11,004 17,980	\$1,531,429 - 14,404 20,134	\$1,580,390 19,444 - 11,625	\$1,718,482 19,506 12,261 23,700	\$1,861,608 22,323 14,719

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$1,565,967

\$1,611,459

Public Funds, Bonds.

Par Value. \$99,050 United States 41/4s 2,200 U S. Victory notes 43/4s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4s 10,000 Chi., Mil. & St. Paul 4½s

Par Value.

\$1,441,401

\$10,000 Illinois Central 4s
5,000 Illinois Central 5½s
10,000 New York Central & H. R. 6s
10,000 Pennsylvania 5s

Street Railway Bonds.

\$35,000 West End 7s

Bank Stocks.

\$1,773,949

\$1,898,650

Shs.
50 Federal Trust Co., Boston
250 Fidelity Trust Co, Boston
100 National Shawmut Bank, Boston
219 Old Colony Trust Co., Boston

SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY, SPRINGFIELD.

500 MAIN STREET.

Incorporated June 18, 1885. Began business June 1, 1886.

WILLIAM A. LINCOLN, President.

HARRY L. BRADLEY, Treasurer.

Board of Directors: L. W. Besse, R. R. Cleeland, Luke Corcoran, D. W. Ellis, E. G. Gaylord, S. L. Haynes, G. H. Kemater, W. A. Lincoln, C. E. Mackintosh, C. C. McElwain, F. H. Metcalf, W. S. Robinson, J. A. Skinner, Sidney Stevens, A. B. Wallace, F. A. Woods.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds and Certificates of Indebtedness Bonds deposited with Federal Reserve Bank Other stocks and bonds Securities acquired in settlement of indebtedness Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Safe deposit vaults and furniture and fixtures War savings, thrift and revenue stamps Accrued interest Suspense account Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$1,129,600 111,750 817,947 33,172 608,300 1,572,331 45,300 3,109,206 2,138,288 469 50,000 625 411 11,971 1,232,765 17,301 358,060 64,300 10,297 \$11,312,093	\$1,296,350 111,750 801,772 22,612 580,800 1,669,458 56,900 1,389,294 1,963,568 134 50,000 600 350 01,971 1,417,984 10,927 236,353 66,812 10,069 \$9,697,704	\$1,109,250 111,750 824,833 22,612 580,800 1,823,250 56,300 801,990 2,054,136 249 50,000 785 22,872 11,596 1,761,115 15,259 212,602 57,353 11,431 \$9,528,183	\$989,750 111,750 905,368 21,272 585,800 1,970,791 82,450 547,350 2,275,122 322 50,000 850 684 11,296 747,041 9,477 252,665 72,742 2,861 \$8,637,591	\$781,950 111,750 976,397 21,272 605,300 2,126,211 147,850 560,778 2,104,149 556 53,725 \$01 10,096 1,374,488 10,449 282,275 130,258 9,686 \$9,308,576
	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Undivided earnings, less expenses,	1				
interest and taxes paid	124,793	134,433	124,473	160.035	→ 174,350
Deposits: —	1,	,			,
Demand: —					
Subject to check	6.037,299	6.070.105	6,609,576	5,976,795	6,641,806
For payment of coupons, etc.	26,168	9,278	24.361	22.017	18,080
Certificates of deposit	833,559	897,902	794.064	882,411	896,179
Contified about	3,238	11,031	5,938	12,814	4,669
Treasurer's checks		9,075	75,035	18,636	3,656
reasurer s checks	33,063	9,075	10,000	10,000	3,000
D (())	794	1,887			245
Due to other banks			20,000	_	18
Dividends unpaid	134	1 000 000	20,000	_	18
Notes rediscounted	2,700,000	1,000,000	300,000	11.000	4 700
Reserved for taxes	20,000	18,644	17,722	11,832	4,702
Reserved for interest on certificates					4 4 0 10 11
of deposit	13,045	15,304	17,014	13,051	14,871
Reserved for depreciation	20,000	30,000	40,000	40,000	50,000
	011 010 000	20, 207, 704	90 700 100	00 007 501	60 200 576
	\$11,312,093	\$9,697,704	\$9,528,183	\$8,637,591	\$9,308,576
	1				

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.	
State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Loans on real estate Loans with collaterals or sureties Notes of individuals Notes of corporations Real estate owned Insurance policies Other assets Deposits in savings banks Deposits in national banks or trust	\$115,356 01 50,575 00 306,645 35 170,188 75 101,775 00 420,055 99 118,904 36 622,679 11 545,530 00 0,702,577 37 4,269,037 78 31,249 50 345 431 1,037 67 59,175 00 68,843 63 6,801 96 100,962 98	On trust accounts	\$7,532,537 8; 21,249 7; 1,520,664 0; 8,977 2;
companies	9,083,428 92		\$9,083,428 9

STATE STREET TRUST COMPANY, BOSTON.

33 STATE STREET.

Branch Office: Corner of Massachusetts Avenue and Boylston Street. Branch Office: 579 Boylston Street.

Incorporated April 13, 1891. Began business July 1, 1891.

ALLAN FORBES, President.

CLIFFORD L. LYALL, Treasurer.

DANA M. DUTCH, Secretary.

Board of Directors: R. I. Agassiz, Harcourt Amory, Edmund Billings, Ingersoll Bowditch, Allston Burr, H. B. Cabot, A. L. Carr, E. C. Clarke, H. C. Dodge, H. B. Endicott, J. W. Farley, Allan Forbes, F. M. Forbes, R. H. Gardiner, Jr., R. H. Garrett, J. L. Hall, B. N. Hamlin, C. M. Holmes, James Jackson, Harris Livermore, H. F. Mason, W. B. McSkimmon, William Minot, J. F. Moors, Francis Peabody, T. N. Perkins, W. M. Prest, W. L. Putnam, M. B. Stone, N. H. Stone, J. H. Storer, J. A. Sweetser, S. D. Warren, B. W. Warren, S. G. Wellington, F. S. White, H. H. Whitman, Moses Williams, S. H. Wolcott.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Aggeta

Assecs.						
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.	
United States bonds and Certificates of Indebtedness Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Acceptances Acceptances Loans for customers State Street Trust Co. Rights account Overdrafts Syndicate participations Banking house and real estate Real estate owned Safe deposit vaults Accrued interest and rent due Notes and bills rediscounted Tellers' shorts Other assets War savings, thrift and revenue stamps Due from Federal Reserve Bank Due from other banks Cash: Currency and specie Checks on banks in other places Other eash items	\$5,809,985 75,000 1,500,557 5,680,913 1,251,883 4,781,411 8,130,152 1,060,892 493,000 397,550	\$4,361,487 75,000 1,876,655 765,789 5,426,235 1,731,925 4,957,689 7,571,373 957,401 578,350 1,003,550 -12,104 3,577 1,000,000 57,721 3,365 3,266,329 428,889 1,21,416 123,406 123,406 533 \$40,369,894	\$1,782,030 75,000 25,000 1,464,661 788,609 8,652,615 1,811,824 4,744,720 6,785,210 2,161,909 1,085,326 275,000 141,000 19,513 1,000,000 5,005 57,721 181,278 4,354,069 29 - 8,474 3,494,624 1,898,198 392,260 3,043,291 51,004 8,155	\$2,304,325 75,000 1,494,989 679,984 10,409,350 1,665,202 5,403,601 7,564,396 1,942,439 736,521 820,500 841,550 	\$938,865 135,000 1,469,904 680,209 9,271,118 2,197,468 6,311,642 9,208,055 2,047,813 1,338,480 371,354 1,169,050 	
	Ψ1,1,1,1,001	Ψ10,000,004	Ψ10,001,010	20,00,000	20,200,011	

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$2,000,000	\$2,000,000
Surplus fund	1,500,000	1,500,000	1,500,000	2,500,000	2,500,000
Undivided earnings, less expenses,					_,_,_,
interest and taxes paid Deposits: — Demand: —	621,831	532,272	600,209	678,175	713,691
Subject to check	27,322,733	28,190,415	29,758,109	29,796,259	30,356,672
For payment of coupons, etc.	131,636	151,980	623,094	150.211	144,102
Certificates of deposit	123,759	154,457	154,757	150,550	133,897
Certified checks	261,710	219,410	494,535	181,605	260,438
Treasurer's checks	70,546	305,474	615,616	81,515	1,420,094
Time: —					
Certificates of deposit not payable	100 451	105.051	104.071	101 151	00.000
within thirty days	199,451	125,951	124,651	121,151	90,288
Open accounts not payable within thirty days	452,195	424,800	293,492	370,297	364,788
Due to other banks	736,638	813,351	697,293	807.831	815,163
Sinking funds, corporations	47,586	133,147	33,048	49,155	120,407
Dividends unpaid	336	479	25,354	369	443
Bills payable, including certificates of deposit representing money			,		
borrowed	3,000,000	1,000,000	800.000	-	541,000
Acceptances	1,116,892	966,332	2,243,372	2,260,768	_
Reserved for contingencies	-	-	-	17,542	37,592
Acceptances bought and sold	275,000	500,700	500,000	590,809	2,580,556
Letters of credit outstanding			275,000	820,500	567,406
Loans for customers	397,550	1,003,550	745,050	841,550	1,169,050
Reserved for taxes and rent	61,246	70,947	80,248	94,417	45,488
Reserved for interest			58,123 65,156	57,445	57,531
Notes rediscounted	4,149,850	3,266,329	4,354,069	4,225,294	4,272,271
Tellers' overs	-,140,000	0,200,029	1,001,009	527	1,212,211
Suspense account :	8,592	10,300	10,399	-	-
	\$41,477,551	\$40,369,894	\$45,051,575	\$45,795,970	\$48,190,877
P	1			l	

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds State bonds City, county and town bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Manufacturing stocks Loans on real estate Real estate owned Real estate acquired by foreclosure Other assets Annuties Telephone stocks Real estate trust stocks Deposits in savings banks Deposits in national banks or trust companies	\$213,643 10 20,399 90 40,065 34 1,081,301 70 155,213 31 1,034,127 67 67,333 04 831,141 69 253,600 60 2,455,827 85 423,768 24 772,860 71 22,195 25 83,714 90 44,800 00 548,542 56 532,833 70 6,104 41 257,414 26	On trust accounts \$8,326,471 62 Income 71,146 96 As executors, administrators, etc 416,929 97 Income
	\$8,844,887 42	\$8,844,887 43

STONEHAM TRUST COMPANY, STONEHAM.

375 MAIN STREET.

Incorporated November 27, 1916. Began business December 4, 1916.

EDWARD M. HAMLIN, President.

ARTHUR J. SMITH, Treasurer.

Board of Directors: C. H. Adams, C. L. Allen, G. B. Arnold, F. R. Beebe, W. D. Brackett, E. H. Chapin, Andrew Christensen, B. H. Cogan, W. P. Fletcher, W. S. Folant, E. M. Hamlin, R. E. Hamlin, J. H. Kerrigan, T. E. McKenna, J. J. Mulkerin, H. H. Richardson, O. W. Richardson, A. J. Smith, W. H. Sprague, J. F. White, W. H. White.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

2	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate by foreclosure Furniture and fixtures Accrued interest Tellers shorts Bills receivable Expenses and interest paid Due from other banks Due from other banks Cash:— Currency and specie	\$132,000 10,938 128,772 41,200 12,800 6,785 43,739 29,484 6,003 1,000 3,000 	\$173,000 10,938 145,605 48,200 10,800 765 26,957 2,183 1,000 3,000 521 - - 18,040 3,358 33,548	\$152,000 10,938 165,998 51,200 10,800 2,230 19,396 29,403 2,795 700 2,500 20,674 5,412 25,077	\$139,000 10,938 186,198 51,200 11,800 2,680 7,632 700 2,500 26 41,737 4,518 22,390	\$94,000 10,938 176,524 51,200 21,450 11,670 22,662 33,997 5,245 500 2,500 45 22,778 1,777
Other cash items	\$462,942	1,920 \$491,011	\$500,332	\$532,096	1,527 \$487,320
Capital stock	\$50,000 5,000	\$50,000 5,000	\$50,000 5,000	\$50,000 5,000	\$50,000 5,000
Undivided earnings, gross Undivided earnings, less expenses, interest and taxes paid Denosits:—	3,084	1,258	1,002	1,771	1,935
Demand: — Subject to check Certificates of deposit Certified checks	196,588 500 309	257,004 362 -	267,376 342 -	284,261 2,163	314,794 - 882
Open accounts not payable within thirty days	37,560	37,960	40,035	42,924	37,182
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates	2,789 26,242 4	1,458 17,027 15	18,833 6,945 750	2,927 21,651 7	10,004 9,722 19
of deposit representing money borrowed	140,000	120,000 61 866	103,000 51 417 6,581	115,000 585 — 5,807	53,000 - 475 4,307
Due off discompleted loans	\$462,942	\$491,011	\$500,332	\$532,096	\$487,320

Assets.

					-
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Suspense account Accrued interest Interest paid Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$45,300 26,688 8,049 828 12,425 45,035 47,132 156 - 3,379 303 27	\$13,354 26,688 8,049 828 15,410 43,060 92,637 - 470 443 28 \$201,056	\$15,354 28,688 8,049 828 15,410 49,220 82,271 12 11,575 603 240 \$212,250	\$15,354 28,688 8,049 828 20,160 68,699 92,248 — 12 1,309 784	\$30,354 31,676 8,049 828 18,385 75,685 91,711 122 - - 4,324 1,323 605
	Liab	ilities.			
Deposits Profit and loss Interest, rents, etc., less current expenses Reserved for interest Other liabilities	\$186,592 - 1,530 1,200	\$199,789 365 899 - 3	\$209,742 404 2,100 4	\$233,349 463 1,464 855	\$260,839 627 1,596
	\$189,322	\$201,056	\$212,250	\$236,131	\$263,062

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds. Bonds.

Par Value. \$27,300 United States 41/4s 3,000 California 41/2s

Railroad Bonds.

\$1,500 Atch., Top. & Santa Fé 4s 3,000 Baltimore & Ohio 4s 1,000 Baltimore & Ohio 4½s 1,000 Chi., Mil. & St. Paul 4½s 4,000 Chi., Mil. & St. Paul 4½s

Par Value Par Value. \$4,000 Chi. & Northwestern 5s 5,000 Fitchburg 6s 3,000 Maine Central 5s 3,000 N. Y. C. & H. R. 4s 3,000 N. Y. Central & H. R. 6s 5,000 Pennsylvania 5s

Street Railway Bonds.

\$3,000 Boston Elevated 4½s 3,000 Boston Elevated 5s 2,000 West End 7s

Bank Stocks.

Bank Stocks.

Shs.
25 Back Bay Nl. Bk., Boston
10 Broadway Nl. Bk., Chelsea
10 Canton Trust Co., Canton
25 Fidelity Trust Co., Boston
10 Melrose Trust Co., Melrose
10 Natick Trust Co., Natick
5 National Bk. of Commerce, N. Y.
25 South Boston Trust Co.

STOUGHTON TRUST COMPANY, STOUGHTON.

CORNER WASHINGTON AND PARK STREETS.

Incorporated April 8, 1911. Began business July 15, 1911.

GUY A. H M, President. DENNIS W. BUCKLEY, Actuary. FRED D. LEONARD, Treasurer. CORINNE B. HAYWARD, Assistant Treasurer.

Board of Directors: A. M. Berger, George Berry, I. F. Burnham, William Curtis, G. A. Dennett, C. E. Dodge, Fred Drew, T. J. Farley, W. O. Faxon, E. G. Graves, G. A. Ham, J. D. Henderson, C. D. Hill, H. L. Johnson, F. D. Leonard, James Meade, Cornelius Murphy, J. F. Murphy, L. R. Packard, F. C. Phillips, T. F. Quinn, J. J. Rogers, Thomas Stretton, J. W. Wood, A. E. Yont, G. E. Young.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Tellers' shorts War savings and revenue stamps Due from reserve banks Cash:— Currency and specie	\$155,013 23,468 90,437 126,942 42,665 43,512 19,758 135,997 7,300 3,400 6 361 51,639 32,043	\$132,232 23,468 81,556 127,846 49,706 44,456 38,820 140,448 27,300 3,300 7,300 3,400 104,442 53,853 \$835,270	\$98,382 23,468 81,556 129,728 78,344 51,417 39,784 104,464 27,300 3,300 5 131 66,422 46,425 \$758,531	\$88,203 23,468 85,506 136,100 82,483 39,875 39,724 135,050 2,364 27,300 3,100 3,100 80,876 34,474 \$785,908	\$76,804 23,468 95,355 135,639 80,074 40,147 36,100 150,573 221 27,300 7,200 3,100 49,160 \$779,785

Capital stock	\$125,000 20,000	\$125,000 20,000	\$125,000 20,000	\$125,000 20,000	\$125,000 20,000
Undivided earnings, less expenses, interest and taxes paid Deposits: —	1,927	2,674	3,031	6,845	5,619
Demand: — Subject to check Certificates of deposit Certified checks Treasurer's checks	482,108 4,217 1,062 78	601,823 25,967 83	525,434 10,317 92 200	552,150 4,417 3,059 28	586,207 3,667 1,018
Time: — Certificates of deposit not payable within thirty days	6,750	5,750	6,750	5,000	5,000
Open accounts not payable within thirty days	8,108	14,890	18,695	25,148	-
Due to other banks Dividends unpaid Bills payable, including certificates	30,612 69	13,847 106	23,845 38	16,267 47	33,192 82
of deposit representing money borrowed Tellers' overs	80,000 148 -	25,000 124 -	25,000 129 -	25,000 79 2,868	=
	\$760,079	\$835,270	\$758,531	\$785,908	\$779,785

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$135,986 \$9,243 25,345 9,990 20,599 276,558 126,024 22,626 926 \$707,297	\$144,236 89,243 25,345 9,990 20,799 282,648 141,871 5,172 1,400 \$720,704	\$134,236 93,830 25,345 9,990 24,899 292,793 144,919 23,587 659 \$750,258	\$143,085 93,830 25,345 11,639 27,649 304,907 152,300 9,689 1,091 \$769,535	\$140,835 93,830 25,345 11,641 27,419 330,706 166,051 11,511 380 \$807,718
	Liab	ilities.			
Deposits	\$703,927	\$713,094	\$736,036	\$765,930	\$795,954
penses	3,370	7,610	14,222	3,605	11,764
	\$707,297	\$720,704	\$750,258	\$769,535	\$807,718

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Public Fungs, Bonus.
Par Value.
\$12,200 United States 4s
50,000 United States 43/4s
27,600 U. S. Victory notes 43/4s
10,000 U. S. Cert. of Indebt. 43/2s
1,000 California 4s
25,000 Norfolk County 4s
2,000 New Bedford 33/2s
3,000 San Francisco, Cal., 4s
4,000 San Francisco, Cal., 5s
3,000 St. Paul, Minn., 4s
2,000 Stoughton 4s

Railroad Bonds.

\$3,000 Baltimore & Ohio 31/28 11,000 Baltimore & Ohio 4s 2,000 Bangor & Aroostook 5s

Par Value.

Par Value.
\$3,000 Boston & Maine 4½s
5,000 Chi., Mil. & St. Paul 4s
5,000 Chi., Mil. & St. Paul 4½s
1,000 Chi. & Northwestern 4s
4,000 Fitchburg 5s
5,000 Hilmois Central 3½s
13,000 Hilmois Central 4½s
3,000 James., Frank. & Clearfield 4s
5,000 James., Frank. & Clearfield 4s
5,000 Maine Central 4½s
5,000 Maine Central 5s
10,000 N. Y. Central 4 H. Riv. 4s
2,000 N. Y., N. H. & H., 3½s
1,000 Pennsylvania 5s
5,000 Pennsylvania 5s
5,000 Portland Terminal Co. 5s

10,000 Fennsylvania os 5,000 Portland Terminal Co. 5s 1,000 Somerset 4s 2,000 Southern Pacific 4s 3,000 W. Va. & Pittsburg 4s

Street Railway Bonds.

Par Value. \$4,000 Boston Elevated 4½s 8,000 Boston Elevated 5s 5,000 Boston & Northern 4s 1,000 Brockton 5s 5,000 Lowell, Law. & Hav. 5s 3,000 West End 5s

Bank Stocks.

Shs.
50 Canton Trust Co., Canton
15 Commonwealth Trust Co., Boston
25 Natick Trust Co., Natick
27 Old Colony Trust Co., Boston
46 Randolph Trust Co., Randolph

TEXTILE TRUST COMPANY, NEW BEDFORD.

1200 ACUSHNET AVENUE.

Incorporated February 1, 1919. Began business November 1, 1919.

CHARLES S. ASHLEY, President.

THEODORE C. GATES, Treasurer.

Board of Directors: C. S. Ashley, R. E. Ashley, Kopel Cohen, Frank Croacher, Lawrence Grinnell, E. M. Hamlin, Thomas Hersom, Jr., Josiah Hunt, L. C. Lapham, M. J. Leahy, C. A. Morrison, John Neild, Napoleon Ricard, W. A. Robinson, Jr., C. N. Serpa, E. B. Sherman, F. S. Wilcox.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 3 P.M.; and 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

			March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Other stocks and bonds Loans on real estate Demand loans with coll other demand loans Time loans with collater Other time loans. Banking house Safe deposit vaults Furniture and fixtures Expense account Revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Other cash items.	al		- 1111111111111111111111111111111111111		111111111111111111111111111111111111111	\$20,000 60,000 40,000 - 3,000 3,799 - 173,315	\$29,388 3,000 180,000 1,900 31,050 43,565 29,384 10,095 9,740 9,347 44 110,118 9,948 33,968
			-		_	\$300,114	\$502,296

Capital stock Surplus fund Undivided earnings, gross Deposits:	y =	= =	=	\$200,000 100,000 114	\$200,000 100,000 7,952
Demand: — Subject to check	-	-	-	-	177,172
Certificates of deposit not payable within thirty days	-	-	-	-	2,000
Due to reserve banks	-	-	-	-	15,172
	_	-	-	\$300,114	\$502,296

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Telephone company bonds Loans on personal security Accrued interest Due from national banks and trust companies		-	- - -	-	\$8,225 11,350 138 10,100 \$29,813
	Liab	ilities.			
Deposits	-	1 1	1.1	=	\$29,746 67
	-	-	_		\$29,813

TREMONT TRUST COMPANY, BOSTON.

35 COURT STREET.

Branch Office: 77 Warren Street, Roxbury District.

Incorporated August 19, 1914. Began business September 17, 1914.

Asa P. French, President.

Benjamin H. Swig, Treasurer.

ASA P. FRENCH, President.

CHARLES FLEISCHER, Secretary.

Board of Directors: T. J. BOYNTON, J. H. BRODERICK, MOSES BRODY, MAURICE CARO, E. P. DAVIS, NATHAN ELZHOLZ, J. P. FEENEY, CHARLES FLEISCHER, A. P. FRENCH, JACOB FRIEDSTEIN, W. F. GALLAGHER, C. N. GARLAND, F. P. GARLAND, G. G. UBBITOSI, J. M. W. HALL, J. C. KENNEDY, G. H. NOYES, F. E. PIERCE, N. D. PLAKIAS, C. A. POTTER, H. S. POTTER, Jr., HARRY ROBERTS, D. I. ROBINSON, A. W. RYDSTROM, MARK SHAIN, G. T. SHANNON, ABRAHAM SIEGEL, SIMON SWIG, C. F. WEBB.

Business hours: 9 a.m. to 3 p.m.; Saturdays, 9 a.m. to 12 m.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Suspense account Safe deposit vaults Furniture and fixtures Expenses, interest and taxes paid Tellers' shorts Other assets War savings and revenue stamps Due from reserve banks Due from other banks Cash: Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	\$80,897 1,730 10,511 412,449 42,382 42,113 308,513 875,081 1,274 - - 11,727 27,223 63 33,603 311 555,128 268 53,720 2,549 - \$2,538,512	\$76,800 1,730 135,511 433,354 444,212 160,789 390,163 1,118,781 2,866 	\$76,800 1,730 135,511 507,684 453,037 166,289 420,656 1,338,843 3,086 	\$76,800 1,729 10,511 499,239 529,066 140,623 628,865 2,119,001 3,626 - 12,803 50,211 620 19,368 2,111 365,511 8,451 82,943 - 10,992	\$5,056 98,920 292,594 245,853 123,295 583,210 2,463,613 15,500 23,454 202 970 999,722 21,335 180,742 11,176 \$5,764,877
	Tiobi	lition.			
	Liabi	ilities.	,		
Capital stock Surplus fund Undivided earnings, gross Undivided earnings, less expenses, interest and taxes paid Deposits: Demand: Demand:	\$200,000 50,000 22,990	\$200,000 50,000 - 2,756	\$200,000 50,000 - -	\$200,000 50,000 42,996	\$200,000 50,000 63,191
Subject to check For payment of coupons, etc. Certificates of deposit Certified checks Treasurer's checks	1,638,422 71,412 24,190 108,833	1,798,977 14,110 29,139 18,304 102,282	2,018,085 35,439 25,361 6,110	2,617,822 109,721 43,424 2,161	4,253,880 - 111,198 387,050
Time:— Certificates of deposit not payable within thirty days. Open accounts not payable within thirty days.	101,708 16,588	107,501 31,805	94,338 41,288	43,839 53,347	146,026 113,276
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	29,342 649	513,303 43	579,262 148	25,000 1,017,290 359	124,671 79
borrowed					
Other liabilities Due on uncompleted loans Deposits or installments received on sales of Liberty Loan Bonds	274,378	300,000 13 274,127	300,000 - 324,326 -	91 2,000 318,827 33,693	350 2,900 312,256

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1917.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security War savings stamps Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$51,882 7,251 3,990 2,756 831,932 388,400 8,925 136,679 1,567 100,000 \$1,533,382	\$266,682 7,251 3,990 2,756 852,742 375,039 8,967 184,919 102,440 -	\$241,682 7,251 3,990 2,756 865,442 351,739 9,009 589,988 5,992 —	\$356,682 7,251 3,990 2,756 1,001,617 328,967 9,051 1,018,427 5,361 	\$348,863 231,553 74,058 78,300 1,635,640 1,739,831 9,200 541,291 356,880 33,436 \$5,049,052

Liabilities.

Deposits	\$1,520,555 2,125	\$1,795,822 2,216	\$2,067,814	\$2,713,022 9,744	\$4,978,332 40,174
penses	10,702	6,748	10,035	11,336	30,546
	\$1,533,382	\$1,804,786	\$2,077,849	\$2,734,102	\$5,049,052

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$40,350 United States 3½s 172,300 United States 4½s 25,000 U. S. Cert. of Indebt. 4½s 3,000 Massachusetts 4s 1,000 Boston 3½s 400 Lowell 4s 10,000 Providence, R. I., 3s 10,000 San Francisco, Cal., 4½s 3,000 Taunton 4s 40,000 Greenfield 6s 1,200 Ware 4½s

Railroad Bonds.

Par Value.
\$20,000 Baltimore & Ohio 4s
5,000 Bostimore & Ohio 4s
5,000 Bostimore & Maine 6s
20,000 Ches. & Ohio 5s
25,000 Chi., Mil. & St. Paul 4s
15,000 Chi., Mil. & St. Paul 4½s
40,000 Maine Central 4½s
5,000 N. Y. C. & H. R. 4s
25,000 N. Y. Central & H. Riv. 6s
25,000 N. Y., N. H. & H. 3½s
25,000 No. Pacific 4s
25,000 Pennsylvania 4½s
3,000 Union Pacific 4s

Street Railway Bonds.

Par Value. \$15,000 Boston Elevated 41/\$s 12,000 Boston Elevated 5s 10,000 Eastern Massachusetts 6s 25,000 West End 41/\$s 2,000 West End 5s 10,000 West End 5s

Gas, Electric and Water Company Bonds.

\$40,100 Boston Cons. Gas Co. 6s

UNION TRUST COMPANY, SPRINGFIELD.

407 MAIN STREET.

Incorporated January 5, 1906. Began business January 6, 1906.

WILLIAM E. GILBERT, President. WILLIAM H. HASKINS, Treasurer.

WILLIAM H. HASKINS, Treasurer.

Board of Directors: H. R. Bemis, C. W. Bosworth, H. L. Bowles, E. A. Carter, A. B. Case, C. E. Childs, J. H. C. Church, E. F. Collins, G. H. Empsall, H. G. Fisk, W. E. Gilbert, L. J. Harley, Jr., G. M. Hendee, G. M. Holbrook, J. W. Kirrham, T. H. Nye, W. P. Porter, P. C. Powers, F. C. Rice, W. F. Smith, L. S. Storrs, W. W. Tapley, William Whiting, W. F. Whiting, N. D. Winter.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Massachusetts bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Banking house Real estate by foreclosure Tellers' shorts Demand interest War savings, tax and revenue stamps Due from reserve banks Due from ther banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$1,503,750 90,000 780,689 523,821 127,498 1,105,272 3,174,303 5,060,203 - 1,060 250,000 60,000 - 1,980 435,364 19,579 617,373 165,341 16,002	\$1,728,622 90,000 \$75,308 \$530,943 97,235 1,479,190 3,076,149 4,925,199 1,231 250,000 60,000 10 1,654 665,742 42,875 371,354 95,085 78,040 \$14,368,637	\$1,239,322 90,000 1,068,263 586,553 141,062 1,081,190 3,592,797 5,086,463 250,000 60,000 3,667 1,821 818,666 34,076 355,562 139,687 15,714 \$14,569,012	\$1,159,822 90,000 1,166,669 666,028 128,397 1,087,940 3,509,113 5,437,832 100,000 60,000 - - 1,151 1,368,720 43,667 410,751 147,494 24,999 \$15,654,320	\$848,372 90,000 1,057,250 649,809 114,158 178,665 3,448,233 5,618,488 150,000 60,000 - - 1,801 1,097,712 166,137 418,697 122,160 28,483

Capital stock	\$500,000 1,000,000	\$500,000 1,000,000	\$500,000 1,000,000	\$500,000 1,000,000	\$500,000 1,000,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	154,140	180,477	167,696	239,643	245,930
Subject to check	9,501,717 1,404,915 48,113 56,100	10,172,817 1,192,463 36,193 90,528	10,413,434 1,150,622 29,023 91,608	11,075,558 1,197,051 77,995 66,721	10,091,622 1,298,207 116,488 55,706
Time: — Certificates of deposit not payable within thirty days	276,151	400,151	400,151	550,541	50,541
Open accounts not payable within thirty days	318,540	320,086	321,799	323,439	325,062
Due to other banks	14,949 250	2,075 300	30,000	9,853	150,000
Acceptances Reserved for taxes Tellers' overs	4	5,000	10,000	10,000	15,000 23
Other liabilities	18,206	19,297	26,929	18,448	8,459 21,627
Notes rediscounted	639,150	449,250	427,750	485,000	425,500
	\$13,932,235	\$14,368,637	\$14,569,012	\$15,654,320	\$14,304,165

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Ass	ets.		Liabilities.
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Loans on real estate Notes of individuals Real estate owned Personal property Deposits in savings band Deposits in national ban companies		\$\begin{array}{c} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Income 18,873 98 As executors, administrators, etc. 295,218 63

UNITED STATES TRUST COMPANY, BOSTON.

30 COURT STREET.

Incorporated April 15, 1887. Began business March 4, 1895.

A. C. RATSHESKY, President.

HENRY P. TILDEN, Secretary.

I. A. Ratshesky, Treasurer.

Board of Directors: W. A. Bancroft, J. L. Bates, E. U. Curtis, J. H. Edwards, Adolph Ehrlich, P. F. Fitzpatrick, E. F. Fobes, C. W. Gammons, W. F. Garcelon, F. S. High, Edward McLeilan, J. W. O'Mealy, C. A. Pastene, A. E. Pillsbury, A. C. Ratshesky, I. A. Ratshesky, F. H. Roberts, G. F. Schrafft, C. H. Sherburne, S. E. Shuman, H. P. Tilden.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Syndicate participations Tellers' shorts Other assets War savings and revenue stamps Due from other banks Cash:— Currency and specie	\$978,950 139,875 - 78,763 3,213,447 377,593 878,152 326,765 707,503 1,555,439 - 1,415 180,163 13,482 755 680 1,654,126 339,668 352,750 \$10,798,846	\$677,450 139,875 - 78,763 3,328,529 1,249,315 1,194,717 231,982 1,055,068 3,141,810 - 1,123 177,588 12,625 745 797,584 449,164 364,774 \$12,901,207	\$426,450 139,875 - 78,763 3,482,513 1,293,877 927,363 224,222 560,666 3,279,574 48,469 3,877 177,588 12,935 946 1,368,136 266,279 356,269 \$12,647,297	\$1,456,450 139,875 60,000 78,763 3,638,989 1,221,382 900,740 379,947 742,064 3,469,314 48,469 1,653 181,460 575 1,611,711 383,736 331,550 \$14,649,031	\$710,500

		1	1	1	1
Capital stock	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Undivided earnings, less expenses,					
interest and taxes paid	203,549	255,971	144,034	176,275	209,555
Deposits: —		<u></u>	,		
Demand: —					
Subject to check	7,508,042	9,425,561	9,204,538	10,012,551	9,354,818
For payment of coupons, etc				428	265
Certificates of deposit	94,517	93,514	182,224	147,178	211.751
Certified checks	36,504	57,894	76,717	88,846	126,646
					223,619
Treasurer's checks	137,165	179,782	160,621	141,893	225,019
Time: —					
Certificates of deposit not payable					
within thirty days	167,186	161,561	74,415	85,566	126,979
Open accounts not payable within	. ,	,			
thirty days	429,577	435,303	408,504	86,708	57,864
thirty days	420,011	+55,505	400,004	00,100	01,001
Due to other banks	219,196	291,381	215,848	204,072	190,484
Dividends unpaid	2,873	14	80,014	14	14
	4,010	1.4	30,014	11	17
Bills payable, including certificates			ĺ		
of deposit representing money					
borrowed	-	_	-	880,000	715,000
Tellers' overs	237	226	382	-	-
Notes and bills rediscounted		_	100,000	825,500	1,103,000
2,000 and bin rounded					
	\$10,798,846	\$12.901.207	\$12,647,297	\$14.649.031	\$14,319,995
	220,. 50,010	,001,401	,,	*,0,00-	,,

TRUST DEPARTMENT, NOVEMBER 17, 1919.

	Asset	s.				Liabilities.	
United States bonds Railroad bonds Street railway bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks			:	\$50,649 107,848 8,980 258,647 66,946 99,710 293,317 267,016	75 00 41 87 49 31	On trust accounts Income As executors, administrators, etc. Income	\$1,575,631 51 . 14,808 33 . 101,425 80 . 1,622 33
Loans on real estate Notes of individuals Real estate owned Insurance policies Other assets Deposits in savings ba Deposits in national b companies		or to	rust	295,351 450 148,164 11,826 4,676 32,774 47,128	16 00 00 00 95 50		
•			\$1	1,693,487	97		\$1,693,487 97

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,					
	1919.	1919.	1919.	1919.	1919.					
Investments Authorized for Savings Banks. Public funds, Railroad bonds and notes Street railway bonds Telephone company bonds National bank and trust company stock Loans on real estate Loans on personal security Tellers' shorts Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$1,231,314	\$1,939,813	\$789,814	\$321,814	\$705,187					
	553,115	578,078	578,078	578,078	578,078					
	159,263	159,263	159,263	159,263	159,263					
	44,775	44,775	44,775	44,775	44,775					
	141,324	109,336	109,336	109,336	118,246					
	',816,878	1,117,132	1,203,523	1,533,149	1,691,913					
	994,830	1,234,307	2,408,156	2,935,347	2,291,639					
	72	72	72	72	82					
	143,110	134,489	89,028	159,103	76,444					
	5,546	2,773	6,740	7,499	3,592					
	-	-	30,869	4,308	20,274					
	\$5,090,227	\$5,320,038	\$5,419,654	\$5,852,744	\$5,689,493					
	Liab	ilities.								
Deposits Interest, rents, etc., less current expenses Undivided earnings	\$4,978,090	\$5,243,767	\$5,312,453	\$5,678,475	\$5,587,591					
	97,553	39,938	92,617	159,685	37,963					
	14,584	36,333	14,584	14,584	63,939					
	\$5,090,227	\$5,320,038	\$5,419,654	\$5,852,744	\$5,689,493					

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$100,000 United States 31/2s 410,000 United States 41/4s 150,000 Massachusetts 3s 50,000 Boston 41/4s 15,000 San Francisco, Cal., 41/28

Railroad Bonds.

\$16,000 Baltimore & Ohio 4s 37,500 Baltimore & Ohio 4½s 50,000 Baltimore & Ohio 5s

Par Value.

\$1,000 Boston & Albany 3½s 29,000 Chi., Mil. & St. Paul 4s 53,000 Chi., Mil. & St. Paul 4½s 25,000 Chi., St. P., Minn. & O. 6s 2,000 Fitchburg 4s 2,000 Fitchburg 48
85,000 Maine Central 4½8
45,000 Mil., Sparta & Northw. 48
50,000 M. Y. C. & H. R. 3½8
9,000 N. Y. C. & H. R. 3½8
36,000 N. Y., N. H. & H. 3½8
25,000 Northern Pacific 4½8
90,000 Pennsylvania 4½8
50,000 Pennsylvania 58

50,000 Pennsylvania 5s

Street Railway Bonds.

Par Value. \$25,000 Boston Elevated 4½8 35,000 Boston Elevated 5s 21,000 West End 4½\$ 29,000 West End 5s 50,000 West End 7s

Bank Stocks.

Shs.
71 Boylston Nl. Bank, Boston
75 Commonwealth Trust Co., Boston
476 National Shawmut Bk., Boston-

WAKEFIELD TRUST COMPANY, WAKEFIELD.

MAIN STREET.

Incorporated June 29, 1916. Began business July 11, 1916.

JUNIUS BEEBE, President.

FRANK C. CARTER, Treasurer.

Board of Directors: J. H. Beebe, J. O. Beebe, Junius Beebe, W. F. Perkins, H. I. Thayer, A. G. Walton, C. N. Winship.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Furniture and fixtures Tellers' shorts War savings, thrift and revenue stamps Due from reserve banks Cash: Currency and specie Other cash items	\$208,600 12,000 347,774 126,650 63,403 69,186 632 31,225 3,849 9 3,550 176,340 64,726 2,012	\$137,017 12,000 470,228 144,425 53,330 67,965 63,339 626,177 136 31,225 3,849 - 3,096 225,240 69,408 5,224 \$1,912,659	\$162,332 12,000 364,919 149,170 60,482 75,564 75,492 783,596 29,760 3,594 — 2,001 26,100 53,614 8,011 \$1,806,744	\$172,237 12,000 418,231 154,812 72,120 75,594 82,183 677,449 29,760 3,686 1,075 263,809 66,601 1,681 \$2,031,544	\$137,117 12,000 446,674 159,318 101,969 92,417 78,835 555,243 388 29,760 3,874 96,186 54,922 14,518 \$1,784,723

\$200,000 100,000	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000
83,676	91,132	102,797	105,792	105,867
1,075,239 63,729 1,636	1,230,930 58,466 43	937,228 60,037 3,261	1,231,725 99,015 1,090	1,205,469 65,286 655
71,428	76,839	86,832	93,809	24,856
41,456	69,667 15	109,612 15	32,330	26,954 -
_	_	150,000	100,000	-
6,500	6,500 3,784	6,500 3,317	6,500 2,356	6,500
1,178	709	77	515	71
20,468	74,561	45,042	58,412	49,065
\$1,665,310	\$1,912,659	\$1,806,744	\$2,031,544	\$1,784,723
	100,000 83,676 1,075,239 63,729 1,636 71,428 41,456 - - - - - - - - - - 1,178 20,468	100,000	100,000 100,000 100,000 83,676 91,132 102,797 1,075,239 1,230,930 937,228 63,729 58,466 60,037 1,636 43 86,832 41,456 69,667 109,612 15 15 - - 150,000 2,000 6,500 6,500 6,500 6,500 6,500 - 13 26 1,178 709 77 20,468 74,561 45,042	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

TRUST DEPARTMENT, NOVEMBER 17, 1919.

A	ssets.			1	Liabilit	ies.	
United States bonds Railroad bonds Miscellaneous bonds Manufacturing stocks Miscellaneous stocks Deposits in savings bar Deposits in national be companies	iks	or trust	103 11	On trust accounts Income	:	:	. \$69,269 99 . 637 01
			\$69,907 00				\$69,907 00

WALPOLE TRUST COMPANY, WALPOLE.

MAIN STREET.

Incorporated March 29, 1917. Began business July 2, 1917.

HENRY P. KENDALL, President.

CHARLES E. BARRETT, Treasurer.

STEPHEN P. CUSHMAN, Secretary.

Board of Directors: J. H. Allen, Stoughton Bell, M. H. Boyden, S. P. Cushman, Valentine Hollingsworth, Stanley King, H. P. Kendall, Joseph Leach, M. F. McCarthy, J. G. Palfrey, H. P. Plympton, J. B. Rooney, H. A. Spear, L. E. Vose, G. R. Wyman.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Furniture and fixtures Other assets Due from reserve banks Due from other banks Cash: Currency and specie Other cash items	\$149,500 11,961 112,777 3,100 40,000 40,000 287 27,915 128,082 5 2,200 3,369 21,745 33,405 - \$534,346	\$104,744 11,748 117,258 5,900 10,000 191 29,578 124,752 4 2,200 961 43,773 31,112	\$133,477 11,748 113,906 7,800 20,000 20,000 28,361 102,697 7 2,825 2,224 16,289 17,472 -	\$140,736 11,748 128,369 25,800 40,700 22,531 108,220 5 2,825 3,055 23,765 19,745 —	\$84,657 11,748 129,312 32,200 60,000 21,126 89,834 49 2,825 1,344 101,354 28,956 239

Capital stock	\$50,000 25,000	\$50,000 25,000	\$50,000 25,000	\$50,000 25,000	\$50,000 25,000
Undivided earnings, less expenses, interest and taxes paid	2,217	1,161	3,227	4,594	2,464
Deposits:— Demand:—	217,254	221.406	182,949	206,955	344,234
Subject to check	2,000	2,000	1,000 9,967	19,668	5,000 3,402
Treasurer's checks	5,124	730	1,178	835	764
Certificates of deposit not payable within thirty days Open accounts not payable within	6,000	4,000	5,000	25,000	37,500
thirty days	72,499	48,222	54,347	68,872	29,341
Due to other banks Bills payable, including certificates	13,228	26,289	11,138	21,572	20,913
of deposit representing money borrowed	140,000 102	103,000 107	113,000	105,000	45,000 22
Teners overs					
	\$534,346	\$482,221	\$456,806	\$527,499	\$563,640
	1				

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Telephone company bonds Gas, electric and water company bonds Loans on real estate Tellers' shorts Suspense account Cash (currency and specie)	\$43,805 43,474 10,210 4,113 - 2,500 10 - 5,317 \$109,429	\$45,805 61,343 10,210 4,113 - 2,500 - 135 \$124,106	\$45,805 61,343 10,210 4,113 - 2,500 10 - 4,062 \$128,043	\$55,805 65,931 10,210 - 5,000 2,500 18 - 9,417 \$148,881	\$63,767 74,715 10,153 5,000 2,500 262 4,644 \$161,041

Liabilities.

Deposits Profit and loss Interest, rents, etc., less current ex-	\$108,249 -	\$123,704 -	\$127,241	\$146,877 -	\$160,331 210
penses	1,180	402	802	2,004	500
	\$109,429	\$124,106	\$128,043	\$148,881	\$161,041

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$24,550 United States 4½s \$20,000 U. S. Victory notes 4¾s \$5,000 Cincinnati, O., 5s \$5,000 Fall River 5s \$5,000 Eawrence 4s \$5,000 Walpole 4½s

Railroad Bonds.

\$10,000 Baltimore & Ohio 4½s 5,000 Boston & Albany 5s Par Value. \$5,000 Chi., Mil. & St. Paul 41/s 5,000 Chi., Mil. & St. Paul 5 s 1,000 Chi., & Northwestern 6 s 5,000 Cleveland Terminal 4 s 10,000 Illinois Central 4 s 10,000 Lake Shore & Mich. 4 s 5,000 Lake Shore & Mich. 4 s 5,000 Maine Central 5 s 5,000 N. Y. C. & H. R. 4 s 5,000 Old Colony 31/s 5,000 Old Colony 4 s 5,000 Pennsylvania 41/s

Par Value. \$5,000 Pennsylvania 5s 5,000 Portland Terminal 5s

Street Railway Bonds. \$10,000 West End 7s

Gas, Electric and Water Company Bonds.

\$5,000 Worcester Gas Light Co. 51/28

WALTHAM TRUST COMPANY, WALTHAM. 6 MOODY STREET. Branch Office: 146 Moody Street. Incorporated March 21, 1901. Began business March 21, 1903. ERSON, President. SHIPLEY H. ELDRIDGE, Treasurer.

EDWARD P. SANDERSON, President.

Board P. Sanderson, President.

Charles J. Fogg, Secretary.

Board of Directors: H. P. Bartlett, S. E. Blanchard, F. W. Brigham, W. E. Bright, C. S. Cobb, T. I. Curtin, H. E. Dennen, G. E. Farrington, J. J. Flynn, Jr., C. J. Fogg, J. D. Kelly, R. E. Lord, R. L. Lyons, J. H. McCusker, A. H. Paul, Joseph Remick, E. P. Sanderson, E. P. Smith, E. H. Swain, F. Van Nüys.

Business hours: 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; also Wednesdays, 7 to 8 p.m.; Saturdays, 7 to 9 p.m.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Massachusetts bonds Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Real estate by foreclosure Furniture and fixtures Internal revenue and thrift stamps Tellers' shorts Other assets Accrued interest Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$756,553	\$321,600 75,699 639,692 244,803 137,578 10,000 695,480 1,433,366 31,810 3,639 9,000 465 888 228,715 125,999 8,573 \$3,966,668	\$46,308 8,750 - 3,000 623,495 257,503 108,218 10,000 888,914 1,562,576 31,810 745 - 2,294 263,101 67,733 110,772 12,905 5,926 \$4,016,786	\$136,857 9,000 - 602,201 303,713 122,118 1,045,213 1,661,747 31,810 3,640 9,000 530 393 120 226,481 93,274 98,326 6,426 582 \$4,351,431	\$155,769 9,000 3,000 624,645 357,105 166,268 1,032,230 1,766,725 386 31,810 3,639 9,000 427 722 90 112,758 135,465 153,044 6,705 981

Liabilities.

	22.000				
Capital stock	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000	\$200,000 100,000
Undivided earnings, less expenses, interest and taxes paid Deposits: — Demand: —	109,299	132,569	107,099	129,972	157,843
Demand: — Subject to check Certificates of deposit Certified checks Treasurer's checks Time: —	2,749,795 104,172 19,871 5,856	3,073,904 47,287 7,651 10,596	3,056,934 53,419 3,707 4,088	3,270,354 141,946 6,509 12,184	3,691,421 99,736 4,090 15,575
Open accounts not payable within thirty days	_	-	114,819	155,342	-
Due to reserve banks Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	8,812 86,924 22	71,066 45	76,749 4,031	59,659 23	57,103 373
borrowed Due on uncompleted loans Notes rediscounted Tellers' overs Other liabilities	300,000 - 158 51	171,831 184	295,940 - -	600 274,842 -	1,100 242,528 -
Deposits or installments received on sales of Liberty Loan Bonds .	539,943	151,535			_

\$4,224,903 | \$3,966,668

\$4,016,786

\$4,351,431 | \$4,569,769

TRUST DEPARTMENT, NOVEMBER 17, 1919.

A	sset	s.			Liabilities.
United States bonds Railroad bonds Miscellaneous bonds Bank stocks Railroad stocks Manufacturing stocks Miscellaneous stocks Real estate owned Other assets Deposits in savings bat Deposits in national b companies		or t	rust	\$2,059 25 16,066 27 1,000 00 1,750 00 140 00 2,525 00 5,600 00 19,883 33 35 00 13,793 70 2,088 80	On trust accounts \$46,785 83 Income
				\$64,941 35	\$64,941 33

SAVINGS DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Investments Authorized for Savings Banks. Railroad bonds and notes Street railway bonds Telephone company bonds Loans on real estate Loans on personal security Due from national banks and trust companies Cash (currency and specie)	\$29,633 - 2,743 321,650 49,837 55,294 1,534 \$460,691	\$29,633 - 2,743 323,550 60,637 51,964 1,638 \$470,165	\$29,633 2,743 323,350 59,824 61,640 4,243 \$481,433	\$29,633 2,743 315,400 54,624 63,649 2,004 \$468,053	\$24,558 5,075 2,743 309,200 123,799 12,405 1,681

Liabilities.

Deposits	\$459,823	\$459,581	\$481,433	\$467,112	\$467,387
	868	10,584	-	941	12,074
	\$460,691	\$470,165	\$481,433	\$468,053	\$479,461

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Railroad Bonds.

Par Value. \$10,000 Baltimore & Ohio 4½s 10,000 Chi., Mil. & St. Paul 4½s 5,000 Pennsylvania 4½s

Street Railway Bonds.

Par Value. \$5,000 West End 7s

WARE TRUST COMPANY, WARE.

73 MAIN STREET.

Incorporated February 16, 1917. Began business March 1, 1917.

HENRY K. HYDE, President.

ALVAN HYDE, Treasurer.

Board of Directors: J. H. G. Gilbert, F. D. Gilmore, H. K. Hyde, Timothy Paige, J. G. Shackley, F. M. Sibley, G. E. Tucker.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds and Certificates of Indebtedness Bonds deposited with U. S. Treasurer Other stocks and bonds Securities acquired in settlement of indebtedness. Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Tellers' shorts War savings and thrift stamps Due from reserve banks Due from reserve banks Cash: Cash: Currency and specie Checks on banks in other places Other cash items	\$99,413 33,066 420,916 4,001 20,989 55,435 12,756 84,275 267,207 3,167 25,000 5,000 13 231,703 1,028 71,033 \$1,335,102	\$138,810 33,066 425,914 4,001 24,439 175,575 16,232 82,647 444,905 5,000 5,000 13 230,424 1,588 85,455 528	\$71,958 33,066 430,807 4,001 24,439 76,418 19,933 112,304 333,827 3,590 25,000 5,000 13 112,191 1,396 68,113 849	\$88,381 33,066 439,818 4,001 24,989 59,689 512,016 159,463 342,155 339 25,000 5,000 233,688 966 58,399 418	\$9,454 33,066 507,318 4,001 26,439 44,566 27,886 195,286 348,132 447 25,000 5,000 11 192,549 2,036 55,344 800 54

Capital stock	\$150,000 100,000	\$150,000 100,000	\$150,000 100,000	\$150,000 100,000	\$150,000 100,000
Undivided earnings, less expenses, interest and taxes paid. Deposits: — Demand: —	21,049	24,874	19,919	30,641	28,550
Subject to check	811,031	1,048,968	774,939 600	1,001,963	1,021,275
Certificates of deposit	123,620 1,464 148	232,888 2,018 148	120,125 5,211 148	73,024 6,584 148	64,378 1,180 148
Time: — Open accounts not payable within thirty days	7,451	14,054	18,416	25,362	_
Due to other banks Dividends unpaid	64,068 77	64,629	72,447 5,250	43,603 35	55,838
Tellers' overs Deposits or installments received on sales of Liberty Loan Bonds	194 56,000	285 56,000	56,000	28 56,000	56,000
•	\$1,335,102	\$1,693,864	\$1,323,055	\$1,487,388	\$1,477,369

TRUST DEPARTMENT, NOVEMBER 17, 1919.

Assets.		Liabilities.
United States bonds Railroad bonds Miscellaneous stocks Deposits in savings banks Deposits in national banks or trust companies	\$860 76 3,140 00 1,100 00 100 96 379 66	On trust accounts . \$4,307 6 Income . 173 7 As executors, administrators, etc. 1,100 0
	\$5,581 38	\$5,581 3

WEYMOUTH TRUST COMPANY, SOUTH WEYMOUTH.

COLUMBIAN SQUARE.

Incorporated June 28, 1916. Began business July 1, 1916.

GEORGE L. BARNES, President.

JOHN H. STETSON, Secretary and Treasurer.

Beard of Directors: F. T. Barnes, G. L. Barnes, W. L. Bates, P. L. Bicknell, D. F. Daly, E. R. Hastings, A. C. Heald, E. W. Hunt, C. H. Pratt, G. W. Perry, A. B. Raymond, J. H. Stetson, T. L. Tirrell, A. B. Vining, Irville Waterman, Gordon Willis.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Real estate by foreclosure Furniture and fixtures Tellers' shorts Suspense account Due from reserve banks Cash:— Currency and specie Other cash items	\$101,950 154,244 96,450 14,258 5,501 72,286 51,387 17 4,000 580 59,742 40,732 312 \$605,963	\$94,500 173,149 96,450 14,629 3,055 109,717 44,412 13 4,441 4,000 580 203,184 43,073 3,219	\$90,875 182,149 96,450 21,321 2,166 107,008 45,163 307 4,361 3,180 8 55,356 35,183 871 \$644,978	\$74,300 195,388 94,200 5,970 2,806 107,817 45,242 64,281 3,985 - 36,327 35,321 846 \$606,499	\$80,032 191,572 125,900 12,220 2,946 117,391 41,396 4,365 3,985 69,017 51,550 1,619

Capital stock Surplus fund Undivided earnings, less expenses,	\$100,000 30,000	\$100,000 30,000	\$100,000 30,000	\$100,000 30,000	\$100,000 30,000
interest and taxes paid Deposits: — Demand: —	9,310	12,095	9,878	10,283	12,265
Subject to check	362,330	464,681	367,685	388,495	452,630
Certified checks	32,661 1,024 8	127	665	1,257	486
Due to other banks Dividends unpaid Bills payable, including certificates of deposit representing money	45,565 65	77,936 40	44,611 2,540	18,476 117	60,107 80
borrowed	25,000	45,000 160	45,000	30,000 33	15,000 131
Deposits or installments received on sales of Liberty Loan Bonds .	-	64,383	44,599	27,838	31,410
	\$605,963	\$794,422	\$644,978	\$606,499	\$702,109

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.		
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Street railway bonds Gas, electric and water company bonds Loans on real estate Loans on personal security Accrued interest Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$5,000 18,522 .5,922 	\$5,000 18,522 5,922 - 20,400 .30,203 - 850 246 - \$81,143	\$5,000 23,110 5,922 24,900 25,202 93 4,087 597 65	\$5,000 32,689 6,015 4,925 36,600 19,190 208 3,194 796 25	\$5,000 32,630 6,015 4,925 35,850 19,100 6,150 409 -		
	\$72,003	\$31,143	\$33,970	\$105,042	\$110,321		
Liabilities.							
Deposits Guaranty fund Profit and loss Interest, rents, etc., less current ex-	\$71,179 308 -	\$80,519 244 -	\$88,627 346 -	\$107,072 479	\$108,910 554		
penses	578	380	3	1,091	857		

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

\$81,143

Public Funds, Bonds.

Par Value. \$5.000 United States 41/4s

Railroad Bonds.

\$72,065

Par Value. \$5,000 Chi., Burl. & Quincy 4s 5,000 Cl., Cin., Ch. & St. Louis 6s 5,000 Concord & Montreal 4s 2,000 Fitchburg 34/s 5,000 N. Y. C. & H. River 5s 5,000 Old Colony 4s 2,000 Pensylvania 4½/s 5,000 Portland Terminal Co. 5s

Street Railway Bonds.

\$108,642

\$110,321

Par Value. \$6,000 West End 5s

\$88,976

Gas, Electric and Water Company Bonds.

\$5,000 Cons. G. & El. Co., Balt., Md., 6s 2,000 Edison Elec. & 11l. Co. 6s

WINCHESTER TRUST COMPANY, WINCHESTER.

35 CHURCH STREET.

Incorporated July 1, 1913. Began business July 1, 1913.

FRANK A. CUTTING, President.

CHARLES E. BARRETT, Secretary and Treasurer.

HELEN M. MONROE, Actuary.

Board of Directors: C. E. Barrett, F. A. Cutting, G. A. Fernald, F. E. Hovey, R. E. Joslin, A. A. Kidder, F. L. Pattee, F. L. Ripley, J. W. Russell, F. S. Snyder, C. H. Symmes.

Business hours: Commercial Department, 8 a.m. to 3 p.m.; Saturdays, 8 a.m. to 12 m.; 7.30 to 9 p.m.; Savings Department, 8 a.m. to 4 p.m.; Saturdays, 8 a.m. to 12 m.; 7.30 to 9 p.m.

BANKING DEPARTMENT.

Assets.

Assets.						
	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.	
United States bonds and certificates of indehtedness. Federal Reserve hank stock Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Overdrafts Banking house Safe deposit vaults Furniture and fixtures Premium account Tellers' shorts Other assets War savings stamps Due from reserve hanks Due from other banks	\$109,080 114,596 76,395 27,500 54,340 118,986 152,362 36,000 10,000 1,500 1,500 216 57,665 45,025	\$145,170 111,649 73,320 62,500 61,375 105,665 174,777 36,000 10,000 1,500 214 24 29 200 57,561 89,113	\$84,500 122,440 57,495 58,300 62,767 109,529 212,862 262 36,000 	\$80,380 3,750 114,028 67,320 58,300 82,213 295,348 295,348 171 36,000 12,294 - - - - 54,712 29,349	\$92,310 3,750 143,423 50,820 64,000 49,161 229,259 64 36,000 12,294 - - 202 44,121 49,687	
Cash: — Currency and specie Checks on banks in same place Checks on banks in other places Other cash items	33,071 217 393 378 \$837,863	28,725 178 11,085 700 \$969,956	23,300 92 - 831 \$866,380	23,742 73 469 \$921,990	24,086 94 10 1,192 \$854,073	
		lities.				
	Liabi	inties.				
Capital stock Surplus fund Undivided earnings, less expenses, interest and taxes paid Deposits:—	\$100,000 25,000 28,423	\$100,000 25,000 30,073	\$100,000 25,000 27,049	\$100,000 25,000 32,094	\$100,000 25,000 33,685	
Demand: Demand: Subject to check Certificates of deposit Certified checks Time: Certificates of deposit not payable	560,904 60 243	721,609 19 550	623,773 19 6,407	676,430 19 4,462	581,203 118 5,327	
within thirty days	5,000	5,000	5,000	5,000	5,000	
Due to other banks Dividends unpaid Bills payable, including certificates	37,321 6	28,238 6	14,964 3,006	20,408 30	37,302 -	
of deposit representing money borrowed	79,332 1,041 - 532	611 - - - 58,850	500 12 60,650	18,000 1,488 500 334 - 38,225	30,000 714 - 324 - 35,400	

\$837,863

\$969,956

\$866,380

\$921,990

\$854,073

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.					
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Loans on real estate Loans on personal security Taxes Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$35,000 46,900 16,622 9 585 255 865 \$100,236	\$18,500 12,908 54,400 22,317 - 2,620 448 - \$111,193	\$10,500 12,908 75,600 30,167 - 4,638 1,840 603 \$136,256	\$30,000 12,908 82,700 27,767 34 1,628 667 39	\$27,000 12,908 90,100 31,666 - 3,483 132 - \$165,289					
	Liabi	lities.								
Deposits Profit and loss Interest, rents, etc., less current expenses Discount Undivided earnings	\$99,463 - 773 - -	\$110,892 10 30 261	\$134,863 10 842 541 -	\$152,969 - - - 2,774	\$164,201 525 563 					
	\$100,236	\$111,193	\$136,256	\$155,743	\$165,289					

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$27,000 U. S. Victory notes 43/4s

Railroad Bonds.

Par Value. \$4,000 Boston & Albany 4s 5,000 Maine Central 5s 5,000 Pennsylvania 5s

WINTHROP TRUST COMPANY, WINTHROP.

11 BARTLETT ROAD.

Incorporated September 5, 1918. Began business September 9, 1918.

HARRY W. AIKEN, Treasurer.

Almon E. Whittemore, President. Edward A. Thomas, Secretary.

Board of Directors: H. W. Aiken, Adelbert Baker, K. C. Brown, F. G. Curtis, Nelson Floyd, L. E. Griffin, L. T. Harrington, C. L. Hatch, A. F. Henry, Henry Hutchinson, William Mann, A. E. Newton, S. M. Paterson, A. C. J. Pope, H. A. Root, A. R. Stedfast, E. B. Tasker, B. B. Terrill, E. A. Thomas, J. H. Totman, A. E. Whittemore, E. P. Whittier, W. S. Young.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., and for deposits only until 6 P.M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
United States bonds Other stocks and bonds Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Overdrafts Banking house Safe deposit vaults Furniture and fixtures Tellers' shorts Internal revenue stamps Due from reserve banks Cash:— Currency and specie	\$59,766 235,191 16,350 70,250 10,375 38,050 35,075 14,500 17,646 	\$71,466 273,709 31,550 50,175 4,750 27,430 39,952 	\$63,860 290,831 31,150 69,223 10,250 14,190 66,056 - 8,762 7,535 795 67,119 28,756	\$44,061 343,413 36,410 49,825 9,450 9,715 53,747 795 795 43 62,788 23,731	\$56,566 353,405 51,305 92,009 17,350 13,450 71,774 5,000 99 8,762 7,535
	\$565,975	\$612,184	\$658,572	\$650,275	\$763,392

			ł	1	
Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
interest and taxes paid Deposits: —	5,553	2,340	5,805	9,258	7,672
Demand: —	070.040	000.040	0.000		
Subject to check	279,942 10,000	360,846 1,008	359,808 12,508	385,595	458,721
Certified checks	10,000	1,008	5,106	3,400 1,519	1,400 1.023
Treasurer's checks	1,247	4,197	318	1,059	1,718
Time: -					
Certificates of deposit not payable within thirty days	15,500	3,000	-	-	-
Due to reserve banks	25,261	25,353	25,448	25,543	26,141
Due to other banks Bills payable, including certificates of deposit representing money	43,917	42,805	44,264	49,504	39,378
borrowed	45,000	47,550	80,000	49,350	85,250
Acceptances	14,500	_	-	-	5,000
Reserved for taxes	55	-	315	477	884
Tellers' overs	- 55	_	919	47	305 10,900
2 de ou ancomptote l'une ;					
	\$565,975	\$612,184	\$658,572	\$650,275	\$763,392

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.
Investments Authorized for Savings Banks. Public funds Railroad bonds and notes Telephone company bonds Gas, electric and water company bonds Loans on real estate Loans on personal security Other assets Due from national banks and trust companies Cash (currency and specie) Checks and other cash items	\$12,209 12,945 - 13,200 9,000 107 2,382 67 - \$49,910	\$14,433 12,945 840 21,700 9,000 2,000 2,044 - \$62,962	\$26,198 14,835 840 25,700 9,000 1,600 6,776 533 254 \$85,736	\$25,863 19,741 1,690 6,864 48,600 11,000 4,745 522 - \$119,025	\$35,495 20,726 1,690 4,661 74,400 20,000 2,000 1,533 1,792

Liabilities.

Deposits . Profit and loss	laga au			\$49,601	\$62,560 14	\$85,027 14	\$117,693 14	\$161,151 451
Interest, rents, e penses Discount Undivided earnin Tellers' overs	less cu	rrent	ex-	309 - -	286 102 - -	484 211 - -	978 339 1	695 - - -
				\$49,910	\$62,962	\$85,736	\$119,025	\$162,297

SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.

Par Value. \$17,150 United States 41/4s 19,500 Winthrop 5s

Railroad Bonds.

Par Value.

\$1,000 Chi., Mil. & St. Paul 5s
2,000 Chi. & Northwestern 5s
6,000 Concord & Montreal 4s
2,000 Illinois Central 4s
2,000 Maine Central 5s
3,000 Mil., Sparta & Northw. 4s

Par Value. \$1,000 Pennsylvania 5s 5,000 Penobscot Shore Line 4s

Gas, Electric and Water Company Bonds.

\$5,000 Clinton Gas Lt. Co. 41/28

WORCESTER BANK AND TRUST COMPANY, WORCESTER.

16 FRANKLIN STREET.

Branch Offices: { 11-342-344 Main Street. - No. 1 Vernon Square.

Incorporated March 20, 1868. Began business May 1, 1869.

John E. White, President. Bertice F. Sawyer, Actuary and Secretary.

ALVIN J. Daniels, Treasurer.

Board of Directors: E. G. Adams, H. P. Bagley, E. N. Bartlett, E. P. Bennett, G. F. Blake, G. F. Brooks, A. H. Bullock, DeWitt Clinton, J. H. Coes, A. O. Davis, Alexander DeWitt, T. H. Gage, G. A. Gaskill, H. J. Greere, J. N. Heald, C. H. Hutchins, A. H. Irman; W. D. Luey, C. F. Marble, J. R. Marble, C. S. Marshall, P. B. Morgan, Edgar Reed, G. I. Rockwood, W. H. Sawyer, Jr., J. C. Stewart, H. G. Stoddard, A. L. Stratton, E. K. Swift, F. W. Taylor, C. M. Thayer, Reginald Washburn, C. M. Wells, J. E. White, M. J. Whittall, S. B. Woodward, A. O. Young.

Business hours: 9 A.M. to 3 P.M.: Saturdays, 9 A.M. to 12 M.

BANKING DEPARTMENT.

Assets.

	March 4, 1919.	May 12, 1919.	June 30, 1919.	Sept. 12, 1919.	Nov. 17, 1919.						
United States bonds Federal Reserve Bank stock Bonds deposited with U. S. Treasurer Other stocks and bonds Securities acquired in settlement of indebtedness. Loans on real estate Demand loans with collateral Other demand loans Time loans with collateral Other time loans Acceptances Letters of credit outstanding Overdrafts Syndicate participations Banking house Real estate by foreclosure Tellers' shorts War savings and internal revenue stamps Due from reserve banks Due from other banks Cash:— Currency and specie Checks on banks in same place Other cash items	\$1,782,819 52,500 52,476 1,503,935 5,325 926,266 557,937 4,514,668 12,089,695 200,000 2,132 39,400 443,000 1,805 6,912 1,517,372 1,744,676 1,071,793 121,984 49,465	\$2,077,892 52,476 1,675,271 5,325 906,466 558,313 506,294 6,164,085 11,709,649 502,251 3,870 20,652 443,000 	\$1,646,986 52,500 52,476 1,752,851 5,325 918,266 551,013 530,164 5,764,592 12,549,152 877,438 3,411 20,652 443,000 65,437 218 5,666 1,504,179 2,192,856 853,675 397,630 10,639	\$3,429,980 52,475 1,700,331 5,325 1,116,991 664,025 573,669 12,695,980 300,000 14,936 20,652 443,000 222 4,275 1,489,512 1,972,430 638,695 141,493 45,476	\$2,725,467 52,500 52,476 1,800,661 5,325 1,358,146 634,917 499,808 5,927,142 12,504,739 375,000 30,((0 2,205 443,000 145 4,084 1,965,350 2,757,571 884,864 203,065 68,032						
	\$27,145,391	\$29,785,872	\$30,198,126	\$31,273,866	\$32,384,497						

BANKING DEPARTMENT - Concluded.

Liabilities.

	March 4,	May 12,	June 30,	Sept. 12,	Nov. 17,
	1919.	1919.	1919.	1919.	1919.
Capital stock Surplus fund Undivided earnings, less expenses,	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
	500,000	500,000	500,000	500,000	500,000
interest and taxes paid . Deposits: — Demand: —	250,599	281,037	262,881	351,039	368,864
Subject to check For payment of coupons, etc Certificates of deposit	22,555,474	24,319,307	23,706,408	24,788,646	25,545,553
	9,326	75,085	66,539	61,463	5,377
	258,189	388,954	293,210	227,181	266,667
Certified checks	77,729	127,705	196,474	273,023	95,552
	6,239	21,496	33,065	22,446	30,458
Certificates of deposit not payable within thirty days	126,444	73,944	83,944	60,943	91,144
Due to reserve banks Due to other banks Sinking funds, corporations Dividends unpaid	100,009	134,362	340,012	199,200	234,711
	1,238,083	1,446,416	1,372,986	899,178	916,673
	525	525	525	525	737
	88	115	31,352	125	138
Bills payable, including certificates of deposit representing money borrowed		-	_	-	500,000
Acceptances Letters of credit outstanding Real estate by foreclosure	200,000	=	125,000	300,000 9,874	375,000 30,000
Reserved for taxes	52,963	32,963	44,596	56,596	42,158
	5,116	2,580	7,740	5,225	2,615
Reserved for interest Notes rediscounted	46,549	32,158	72,566	48,622	29,224
	468,058	1,099,225	1,810,828	2,219,780	2,099,626
	\$27,145,391	\$29,785,872	\$30,198,126	\$31,273,866	\$32,384,497

TRUST DEPARTMENT, NOVEMBER 17, 1919.



FOREIGN BANKING CORPORATIONS

BANK OF NOVA SCOTIA.

Incorporated in 1832 under the laws of Canada.

Head Office: Halifax, Nova Scotia.

General Manager's Office, Toronto, Ontario.

CHARLES ARCHIBALD, President.

H. A. RICHARDSON, General Manager.

BALANCE SHEET, OCTOBER 31, 1919.

Assets.

Current gold and subsidiary coin in Canada	\$8,780,351 1,984,431 11,890,694 4,862 521,794	21 99 50 53
Deposit in Central gold reserves Notes of other banks Cheques on other banks Deposits made with and balances due from, other banks in Canada Due from banks and banking correspondents in the United Kingdom	14,500,000 1,805,778 9,182,595 100 1,577,900	27 76 00
Due from banks and banking correspondents elsewhere than in Canada and the United Kingdom Dominion and Provincial Government securities Canadian municipal securities and British, Foreign and Colonial public securities	3,676,108 38,023,192	07
other than Canadian Railway and other bonds, debentures and stocks Call and short (not exceeding thirty days) loans in Canada on stocks, debentures and bonds	27,392,989 3,515,436 6,227,351	02
Call and short (not exceeding thirty days) loans elsewhere than in Canada . Other current loans and discounts elsewhere than in Canada . Other current loans and discounts elsewhere than in Canada	21,694,737 72,869,380 9,789,254 2,949,774	35 01 93
Loans to cities, towns, municipalities and school districts Overdue debts Real estate other than bank premises Mortgages on real estate sold by the bank	232,106 204,594 140,505	55 54 49
Bank premises at not more than cost, less amounts (if any) written off Liabilities of customers under Letters of Credit as per contra Other assets not included under the foregoing heads	4,889,201 361,058 206,039	27
Liabilities.	\$242,420,239	89
Capital stock	\$9,700,000 18,000,000	
Reserve fund	1.136,494	
Rebate of interest at 6 per cent. on unmatured loans	321,446	
Notes in circulation	23,255,826	46
Balance due to Dominion government after deducting advances for credits, pay-	4 000 005	71
lists, etc	4,869,365 938,795	50
Deposits by the public, payable on demand in Canada	42,185,514	
Deposits by the public, payable after notice or on a fixed day in Canada	111,158,241	06
Deposits elsewhere than in Canada	26,753,941	
Deposits made by and balances due to other banks in Canada	818,649 112,205	
Due to banks and banking correspondents in the United Kingdom. Due to banks and banking correspondents elsewhere than in Canada and the United	112,200	40
Kingdom	2,797,340	06
Acceptances under Letters of Credit	361,058 11,361	27
Liabilities not included under foregoing heads	11,301	24
	\$242,420,239	89

BANK OF NOVA SCOTIA, BOSTON BRANCH.

199 WASHINGTON STREET, BOSTON.

Manager, WESLEY CALDWELL.

BALANCE SHEET, OCTOBER 31, 1919.

Assets. Cash on hand \$8,291 20 Cheques on other banks 5,104 17 Current loans 1,659,604 23 Balances due from other banks in Boston 153,917 84 London Joint City and Midland Bank, Limited, account \$1,838,749 22 Liabilities. Current accounts \$91,165 64 Deposit receipts 178,159 88 Drafts payable 35,018 38 Balances due to other banks 2,496 17 Head office account current 1,513,348 44 Sterling exchange 1,696 00 Profit and loss \$1,838,749 22

THE PRESIDENT, DIRECTORS AND COMPANY OF THE FIRST STATE BANK, BOSTON.

107 SALEM STREET.

Incorporated November 9, 1916. Began business August 13, 1917.

THOMAS NUTILE, President.

VAN C. LAWRENCE, Secretary.

JOSEPH NUTILE, Cashier.

Board of Directors: Kevie Carmen, Gabriele Giarla, Max Goldberg, Van C. Lawrence, Thomas Nutile, Vincent Nutile, Walter Wilson.

Business hours: 9 A.M. to 3 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1919.

				As	sets.							
United States bonds .												\$66,466 11
Italian government bonds	•	•	•	:	•		·	Ċ	·			100,285 66
Russian government bonds					- :							2,608 96
Other stocks and bonds .												10,148 33
Loans on real estate .												193,119 21
Demand loans with collatera	1											210,801 95
Other demand loans .												19,580 74
Time loans with collateral												103,472 65
Other time loans												44,052 69
Furniture and fixtures .												7,517 50
Due from foreign banks												224,636 42
Due from reserve banks								•	•	•	•	97,377 47
Due from other banks .											•	20,438 74
Other assets			•		•			•	•			1,072 14
Cash and cash items .				•					•		•	30,928 77
				Liab	ilities						9	1,132,507 34
Charital at a la												6900 000 00
Capital stock	•	•	•	•	•	•	•	•	•	•	•	\$200,000 00
Surplus				1		•	•		•	•	•	15,000 00 1,248 10
Undivided earnings, less experiments:— Deposits:— Demand:—	enses,	inter	est ar	ia tax	es paid		•	•	•	•	٠	1,240 10
Subject to check, bearing int	terest											346,953 00
Subject to check, non-bearing					·							564,006 81
Certified checks												1,098 55
Treasurer's checks .												4,200 88
												31,132,507 34

APPENDIX



STATUTES

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS

AND

FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS



STATUTES

RELATING TO

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

[CHAPTER 590, ACTS OF 1908.]

Part I. Supervision.	Part III. Management. Sect.
Definition of institutions, subject to this	Meetings of such corporations, 26
chapter, 1	Members of such corporations, 27
Bank commissioner, appointment, tenure	Choice and appointment of officers; va-
of office, salary, etc., 2	cancies; duties of clerk; penalty;
Deputy commissioner, examiners, clerks	records of qualifying oaths to be pre-
and assistants, their salaries and al-	served, etc., 28
lowances, 3	Election of officers; copies of by-laws to
Board of bank incorporation, 4	be transmitted to commissioner, . 29
Examination of banks to be made once	Regular and special meetings of trustees;
each year by commissioner or such	quorum, records, etc., 30
assistants as he may designate, 5	Meetings of the board of investment, its
May summon and examine officers, etc.;	duties, records, etc.,
penalty for obstructing commissioner,	Auditing committee, its duties and re-
etc., 6	ports, 32
To examine bank on request of five offi-	Compensation of committees,
cers or creditors, etc.,	
Commissioner to report violations of law	
by officers to attorney-general; may	Treasurer to give bond, etc.,
direct a bank to discontinue unsafe	Where business may be transacted;
practices, 8	branch offices or depots; where meet-
Books and accounts,	ings may be held, 36
Additional statements and reports of banks, 13	Annual report to commissioner, 37
Penalty for making false reports, 14	Return to be made of unclaimed deposits
Report to general court, 15	of twenty years' standing, 39
Unauthorized banking prohibited, 16	Lost pass books, 40
Penalty for unauthorized banking 17	Copies from records, etc., to be competent
Powers and duties of savings banks, . 18	evidence, 41
Savings bank may not occupy same office	Books of deposit to be verified, 43
with other bank, 19	No officer, etc., to borrow funds of corpo-
Officers of savings banks may not be	ration or become surety, 44
officers of other banks, 20	Savings bank, etc., not to receive broker-
General Court may examine savings	age, etc., on account of a loan; pen-
banks; penalty for obstructing ex-	alty, 45
amination, 21	,
	Part IV. Deposits.
Part II. Incorporation.	
Agreement of association, 22	Amount of certain deposits limited;
Publication of notice of intention to	amount interest may be allowed
form savings bank, and public hearing, 23	upon, 46
First meeting of subscribers, 24	Depositor to be notified when amount
Issue of certificate of incorporation 25	entitled to dividend is exceeded, . 47

Part IV. Deposits - Continued.		Part IV. Deposits - Concluded.	
The state of the second control of the	Sect.	Auditing committee to examine income	ect.
Deposits in trust, and payments on ac-	48	and report to trustees before dividend	
count thereof,	40	is declared,	61
Depositor may set off amount of his de-		When dividend is not to be paid,	62
posit in proceedings by the corpora-	46	When extra dividends shall be paid,	63
tion,	49	Withdrawal of deposits, notice may be	00
Claimants of deposits may be made de-		required,	64
fendants in certain cases, etc.,	50	Payment on order after death of drawer,	65
Special trust funds for parks, shade trees,		Payments to minors,	66
etc., to be exempt from attachment,		Corporation may borrow money, if neces-	
etc.,	51	sary,	67
Probate court may authorize executors,			
etc., to deposit such funds,	52	Part V. Investments.	
Statement of amount of such funds to be		How deposits and income derived there-	
made every third year,	53	from may be invested,	68
Funds to be transferred, etc., if corpora-		Clause	
tion ceases to do business,	54	Mortgages of real estate, 1	
Deposits, by order of the court, if un-		Public funds 2	
Deposits, by order of the court, if un- claimed, to be paid to treasurer and		Public funds,	
claimed, to be paid to treasurer and		Railroad bonds, 3	
claimed, to be paid to treasurer and receiver general,		Railroad bonds, 3	
claimed, to be paid to treasurer and receiver general,	55	Railroad bonds,	
claimed, to be paid to treasurer and receiver general,	55 56	Railroad bonds, 3 Street railway bonds, 5 Telephone company bonds, 6	
claimed, to be paid to treasurer and receiver general,	55 56	Railroad bonds, 3 Street railway bonds, 5 Telephone company bonds, 6 Bank stocks and deposits in banks, 7	
claimed, to be paid to treasurer and receiver general,	55 56 57	Railroad bonds,	
claimed, to be paid to treasurer and receiver general,	55 56 57	Railroad bonds,	
claimed, to be paid to treasurer and receiver general,	55 56 57 58	Railroad bonds, 3 Street railway bonds, 5 Telephone company bonds, 6 Bank stocks and deposits in banks, 7 Loans on personal security, 8 Bank building, 9 Real estate acquired by foreclosure, 10	
claimed, to be paid to treasurer and receiver general,	55 56 57 58	Railroad bonds,	en
claimed, to be paid to treasurer and receiver general,	55 56 57 58	Railroad bonds,	69
claimed, to be paid to treasurer and receiver general,	55 56 57 58	Railroad bonds,	69 70 71

PART I. — SUPERVISION.

DEFINITIONS.

Definitions.

Section 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

R. L. 113, § 10.

Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth.

APPOINTMENT OF BANK COMMISSIONER.

1838, 14, §§ 1, 7. 1843, 43. 1844, 45. 1851, 127, §§ 1, 7. G. S. 57, §§ 1, 2. 1866, 192, §§ 1, 2. Section 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the

governor, with the consent of the council. He shall give bond with 1876, 231, sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars. 148 Mass. 242,

1876, 231, §§ 1-3. P. S. 116, § 1. 1889, 321, § 1. 1894, 317, § 1. R. L. 113, § 1. 1906, 204, §§ 1, 5.

1859, 148. G. S. 57, § 11. 1862, 212. 1866, 192, § 9.

1870, 244. 1876, 231, § 4.

1880, 161, § 5. P. S. 116, § 2.

1882, 148, § 1. 1886, 252. 1889, 77, 321. 1892, 248.

1902, 490,

1879, 124; 293, § 3.

The rights, powers, duties and obligations conferred upon the Bank Commissioner by chapter 590, Acts of 1908, are now vested in the Department of Banking and Insurance. The Banking Division of that Department will be in charge of the Commissioner of Banks, who shall exercise the functions of the Bank Commissioner and Supervisor of Loan Agencies. See sections 45, 46 and 49 of chapter 350, General Acts of 1919.

SALARIES AND ALLOWANCES.

SECTION 3. The commissioner may, with the approval of the gov- 1838, 14, § 9. ernor and council, appoint, and with their consent remove, a deputy 1851, 127, § 9. 1850, 148. commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and such number of examiners, and at such salaries as may be approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth. 1906, 204, §§ 2-5. 1912, 516.

1894, 317, § 2. 1895, 66. 1897, 362. R. L. 113, § 2.

BOARD OF BANK INCORPORATION.

Section 4. The bank commissioner, the treasurer and receiver 1906, 204. general and the commissioner of corporations shall constitute a board §§ 4, 5. of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventy- 1909, 491. four of the acts of the year nineteen hundred and four.

Under the provisions of section 47 of chapter 350, General Acts of 1919, the Board of Bank Incorporation is placed in the Department of Banking and Insurance, Division of Banks and Loan Agencies, and consists of the Treasurer and Receiver-General, the Commissioner of Banks and the Commissioner of Corporations and Taxation.

EXAMINATION OF BANKS.

Section 5. Except as provided in the preceding section, the bank 1838, 14, § 2. commissioner shall exercise the powers and perform the duties now 1851, 127, § 2. conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or \$\sqrt{8.5.01},\sqrt{3.5.01}\$ examiners, or such others of his assistants as he may designate, shall, \$1876, 231, \sqrt{3.5.01}\$ at least once in each year, and whenever he considers it expedient, visit P. S. 116, \sqrt{3.5.01}\$ 3.

1894, 317, § 3. R. L. 113, § 3. 1906, 204, §§ 3, 5. 1909, 491. 1910, 622.

At such visits the person making the examination shall each bank. have free access to the vaults, investments, cash, books and papers. and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. In the case of banks not subject to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations. The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties. The bank commissioner may furnish to the national bank examiners, the national government, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best.

1912, 173.

COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

1838, 14, § 3. 1839, 27. 1851, 127, § 3. G. S. 57, § 5. 1866, 192, § 3. 1876, 231, § 3. P. S. 116, § 4. 1894, 317, § 4. R. L. 113, § 4.

Section 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DE-POSITORS.

1851, 127, § 4. G. S. 57, § 6. 1866, 192, § 4. 1876, 231, § 3. P. S. 116, § 5. 1894, 317, § 5. R. L. 113, § 5. Section 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.

1838, 14, § 6. 1851, 127, § 10. G. S. 57, § 9. 1866, 192, § 7. 1876, 231, § 3. 1878, 253, § 6. P. S. 116, § 9. 1894, 317, § 9. R. L. 113, § 9.

SECTION 8. If, in the opinion of the commissioner, such bank, or its officers or trustees have violated any law relative thereto, he may forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, or has been negligent in the performance of his duties, the commissioner may in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the

1910, 622.

commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

BOOKS AND ACCOUNTS.

Section 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited and the manner of safeguarding the money and securities. 1910, 622,

1879, 285, § 1. 1880, 229, § 1. P. S. 116, § 39. 1894, 317, § 41. R. L. 113, § 46.

REPORTS OF BANKS.

Section 13. In addition to the reports required by law to be made, 1834, 190, § 11. tch banks shall make such other statements and reports to the comR. S. 36, § 83.

The commissioner shall furnish blank 1846, 49; such banks shall make such other statements and reports that furnish blank 86, \$2. missioner as he may require. The commissioner shall furnish blank 86, \$2. missioner as he may required to be made to him. Any G. S. 57, \$149. bank neglecting to make the returns required by law or by the bank com-missioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the 1912, 97. county of Suffolk.

1866, 192, § 6. 1867, 203, § 2. 1876, 203, § 24 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49.

PENALTY FOR MAKING FALSE REPORTS.

An officer, agent, clerk or servant of such bank who 1896, 327. Section 14. refuses or neglects to make a report or statement lawfully required by R. L. 113, § 51. the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

REPORT TO GENERAL COURT.

Section 15. On or before the third Wednesday in each January, the mmissioner shall communicate to the general court an abstract of his R. S. 36, § 83. port and such suggestions as he may consider expedient relative to 86, § 2. the general conduct and condition of such banks, and on or before G. S. 57, § 149. Tarch fifteenth a statement of the condition of every incorporated 1866, 192, § 6. ank, including incorporated banks in the hands of receivers, from 1867, 203, § 2. thich a report has been received for the preceding year, together 1878, 253, § 2. this such other information relative to the affairs of the said banks P. S. 116, § 42. this opinion, the public interest may require. The bank comcommissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

R. L. 113, § 49. 1910, 393.

GENERAL PROVISIONS.

Unauthorized Banking Prohibited.

Section 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust 1893, 230. companies incorporated under the laws of this commonwealth, or such R. L. 113, § 11. foreign banking corporations as were doing business in this commonstant of the commonstant o wealth and were subject to examination or supervision of the commis-

sioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a savings bank. Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business, or, if he or it does a banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.

1909, 491. 1914, 610.

Penalty therefor.

1889, 452, § 1. 1893, 230. 1894, 317, § 52. R. L. 113, § 11. 1906, 377, § 2. 1914, 470. 1918, 44, Gen. Acts.

Section 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which makes a business of receiving money on deposit, or which has the words "bank", "banking", "banker", "bankers", or "trust" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association refusing to allow such examination to be made or violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such refusal or violation continues. Any violation of the provisions of this section or of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

Powers and Duties of Savings Banks.

1834, 190, § 1. R. S. 36, § 71. G. S. 57, § 135. 1876, 203, § 1. P. S. 116, § 11. 1894, 317, § 11. R. L. 113, § 12.

Section 18. Savings banks incorporated under the laws of this commonwealth or doing business therein shall be subject to the provisions of the following sections so far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting called for the purpose, accept any provision of said sections which is inconsistent with its charter.

Savings Bank may not occupy Same Office with Other Bank.

1902, 169, § 3.

SECTION 19. No savings bank shall occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected by means of doors or other

openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any such corporation violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

Officers of Savings Banks may not be Officers of Other Banks.

SECTION 20. No president, vice president or treasurer of such corporation shall hold the office or perform the duties of president, vice president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars.

General Court may examine Savings Banks.

SECTION 21. Savings banks and their officers shall be subject to 1828, 96, § 17. examination by a committee of the general court appointed for the 1834, 190, § 17. purpose, who may examine their affairs and shall have free access to R. S. 36, their books and vaults. An officer of any such corporation, or other G. S. 57, person having charge of its books and property, who refuses or neglects §§ 102, 103, to exhibit the same to such committee or obstructs its examination 155. their books and value.

person having charge of its books and property, who refuses of neglection person having charge of its books and property, who refuses of neglection is to exhibit the same to such committee or obstructs its examination 155.

1876, 203, § 27.

thereof, shall be punished by a fine of not more than ten thousand P. S. 116, § 12.

1894, 317, § 12.

R. L. 113, § 13.

PART II. — INCORPORATION.

AGREEMENT OF ASSOCIATION.

Section 22. Twenty or more persons who associate themselves by Agreement of an agreement in writing for the purpose of forming a savings bank, association may, upon compliance with the provisions of sections twenty-two, twenty-three, twenty-four and twenty-five, become a corporation with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations. Said agreement shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation to transact business within this commonwealth, and shall specify

First. The name by which the corporation shall be known.

The purpose for which it is to be formed.

Third. The city or town and district thereof in which its business is

to be transacted.

Each associate shall subscribe to the articles his name, occupation, residence and post office address.

PUBLICATION OF NOTICE, AND PUBLIC HEARING.

Section 23. The subscribers to such agreement shall give notice to Publication the board of bank incorporation of their intention to form such sav- of notice ings bank, and shall apply to said board for a certificate that public hearing. convenience and advantage will be promoted by the establishment thereof, which certificate said board is hereby authorized to grant. Upon receipt of such application said board shall furnish the subscribers a form of notice specifying the names, occupation and addresses of the proposed incorporators and the name and location of the proposed savings bank, and assigning a date and place for a public hearing on the application. The subscribers shall publish such notice at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in or nearest to the city or town in which it is desired to establish the savings bank. If said board refuses to issue such certificate, no further proceedings shall

be had, but the application may be renewed after one year from the date of such refusal, in which case notice of a public hearing thereon shall be published as hereinbefore provided.

FIRST MEETING OF SUBSCRIBERS.

First meeting

Section 24. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at this residence or usual place of business, and another copy thereof and an affidavit by one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of associations of the subscribers to the agreement of associations. ation shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election, in such manner as the by-laws may determine, of trustees, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of the choice and qualification of the clerk.

ISSUE OF CERTIFICATE OF INCORPORATION.

Issue of certificate of incorporation. Section 25. The president, and a majority of the trustees who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth:—

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of

each of the officers of the company.

b. The date of the first meeting and the successive adjournments

thereof, if any.

One of such certificates shall be submitted to said board, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of sections twenty-two, twenty-three and twenty-four, relative to the organization of the corporation, and that the provisions of section twenty-three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who upon payment of a fee of five dollars shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form:—

1909, 491.

COMMONWEALTH OF MASSACHUSETTS.

Form of certificate.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded

APPENDIX.

in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filips of the articles of organization).

in the year (the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause Certificate of the great seal of the commonwealth to be thereto affixed, and such incorporation certificate shall have the force and effect of a special charter. The of a special existence of every such corporation which is not created by special charter. law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the Record of commonwealth shall also cause a record of the certificate of incorpora-certificate. tion to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation.

PART III. - MANAGEMENT.

MEETINGS OF SUCH CORPORATIONS.

Section 26. The annual meeting of such corporation shall be held 1834, 190, § 4. at such time as the by-laws direct. Special meetings may be held G.S. 57, § 139. by order of its trustees; and its clerk shall give notice of special meet- 1876, 203, § 5. ings upon request in writing of ten members of the corporation. Notice P. S. 116, § 16. of all meetings shall be given by advertisement in a newspaper pubof all meetings shall be given by advertisement in a newspaper published in the county in which the corporation is located, and by mailing R. L. 113, § 17. to each corporator at least seven days before such meeting a written or printed notice thereof. The names of those present at meetings shall be entered in the records of the corporation.

MEMBERS OF SUCH CORPORATIONS.

Section 27. Such corporation may, at a legal meeting, elect by 1834, 190, § 5. ballot any citizen of this commonwealth to be a member thereof; and R. S. 36, § 76. any person may, at an annual meeting, cease to be a member, if, at 1876, 203, § 6. least three days before such meeting, he has filed with the clerk a written P. S. 116, § 17. notice of his intention so to do. If a member fails to attend two consecutive annual meetings, his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action R. L. 113, § 17. and your recorded shall be evidence of forfeiture of membership. and vote recorded shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this commonwealth.

OFFICERS OF SUCH CORPORATIONS.

other officers shall be sworn, and shall hold their several offices until \$\frac{1}{8}\cdot 2, 203,\$\$ All officers shall be sworn, and shall hold their several offices until \$\frac{1}{8}\cdot 2, 3,\$\$ others are elected, and qualified in their stead; and a record of every \$\frac{1}{8}\cdot 2, \frac{1}{3}\cdot 1, \frac{1}{3}\c person shall hold an office in two such corporations at the same time. Only one of the persons holding the offices of president, treasurer or clerk shall at the same time be a member of the board of investment. The treasurer, vice-treasurer or assistant treasurer shall not be clerk either 1910, 622. of the corporation or of the trustees. Not more than three fifths of the members of any such corporation shall be officers thereof at any one time.

ELECTION OF OFFICERS.

1834, 190, § 3. R. S. 36, § 74. G. S. 57, § 138. 1864, 126. 1868, 49. 1876, 203, § 4. P. S. 116, § 15. 1893, 254, § 2. 1894, 317, § 15. R. L. 113, § 16. 1902, 169, § 1.

Section 29. The officers of such corporation, except the board of investment, treasurer, vice treasurer and assistant treasurer, shall be elected at its annual meeting, anything in its charter to the contrary notwithstanding. The board of investment, treasurer, vice treasurer and assistant treasurer shall be elected by the trustees and shall hold office during their pleasure. If any office becomes vacant during the year, the trustees may elect a person to fill it until the next annual meeting; and if a person elected does not, within thirty days thereafter, take the oath, his office shall thereupon become vacant. The clerk of the corporation shall, within ten days after the meeting, notify all persons elected to office; and within thirty days thereafter shall publish in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office to which they were elected and a list of the members of the corporation. Said lists shall be included in the annual report of the corporation to the commissioner, and shall be kept on file in his office for inspection by the public. A clerk who neglects to give such notice or make such publication, or who makes a false publication, and a person who knowingly publishes or circulates, or knowingly causes to be published or circulated, a printed notice containing the name of a person as an officer of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars. The clerk shall transmit to the commissioner a copy of all by-laws adopted and all amendments thereof. Upon the election as trustee of any such bank of a person who has not been theretofore a trustee thereof, the clerk shall send forthwith to the commissioner the name and address of such person, and the commissioner shall thereupon transmit to such person a copy of this act.

1910, 622.

MEETINGS OF TRUSTEES.

1876, 203, § 7. P. S. 116, § 18. 1882, 50. 1888, 96. 1894, 317, § 18. R. L. 113, § 19.

Section 30. A regular meeting of the board of trustees of such corporation shall be held at least once in three months, for the purpose of receiving the report of its treasurer and for the transaction of other business. Special meetings may be called by the president, and the clerk shall give notice of special meetings upon request in writing of three trustees. A quorum shall consist of not less than seven trustees, but less than a quorum may adjourn from time to time or until the next regular meeting. At each regular meeting the trustees shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a trial balance of its accounts. Such statement shall be entered in a book which shall form a part of the records of the bank and a copy of such statement shall be posted in a conspicuous place in its banking room, where it may easily be read by the public, and shall there remain until the next regular meeting of said board. At each regular meeting of the trustees the board of investment shall submit a detailed statement in writing of all loans made by the corporation, all changes in the property or security pledged or the rate of interest charged therefor, all purchases or sales of bonds, stocks and notes, all payments by the bank of taxes or insurance on mortgaged property since the last regular meeting of the trustees, and all loans on which interest is more than three months overdue. This statement, or such part thereof as the meeting may determine, shall be read to the trustees present and then shall be filed and preserved with the records of the bank. A record shall be made at each meeting of the transactions of the trustees and of the names of those present. The trustees shall cause to be published semi-annually in a newspaper published in the county in which the corporation is located the names of the president, treasurer, members of the board of investment and other officers of

1910, 622.

1910, 622.

1912, 357.

the corporation charged with the duty of investing its funds. The first publication thereof shall be within thirty days after the election of said officers, and the second publication at the expiration of six months therefrom.

MEETINGS OF THE BOARD OF INVESTMENT.

SECTION 31. Meetings of the board of investment of such corpora- Meetings of tion shall be held at least once in each month. The board shall ap- board of inprove all loans made by the corporation, all changes in the property or security pledged or the rates of interest charged therefor, and all purchases or sales of bonds, stocks and notes, and shall perform such other duties as the by-laws may prescribe. A record shall be made at both duties as the by-laws may present. It records that so make an each meeting of the transactions of the board and the names of those present. The members of said board may approve changes of collateral on loans made under the provisions of subdivision e of clause Eighth of section sixty-eight either by a vote of said board or by signing a statement setting forth all such changes.

AUDITING COMMITTEE.

Section 32. At the first meeting after their election the trustees shall Auditing appoint an auditing committee of not less than three trustees, of which committee. neither the treasurer nor more than one member of the board of investment shall be members, who shall at least once during the twelve months following their appointment, and oftener if required by the commissioner, cause to be made at such time as the commissioner may determine, in such form and manner and by such certified public accountant not connected with said bank as shall first be approved by the commissioner, a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of such corporation, including an accurate trial balance of the depositors' ledger, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe. Such accountant shall personally direct and supervise the making of said examination and audit, except that, with the consent of the commissioner, he may verify a trial balance of the depositors' ledger made by the bank within six months, and, with the consent of the commissioner, such assistance as shall be necessary may be furnished by the Such accountant shall report to the auditing committee the result of his examination and audit, and at the next meeting of the trustees thereafter the committee shall render a report, which shall be read, stating in detail the nature, extent and result of such examination and audit, and such report and the accountant's report shall be filed and preserved with the records of the corporation. The committee shall file with the commissioner a copy of the report of the accountant within ten days after its completion. The certified public accountant and the auditing committee shall certify and make oath that the reports made by them under this section are correct according to their best knowledge and belief. If the committee fails to cause to be made an examination and audit, including an accurate trial balance of the depositors' ledger as herein provided, the commissioner shall cause them to be made by a certified public accountant in such form and manner as he may prescribe, and the expense thereof shall be paid by the bank.

Chapter 629, Acts of 1912.

AN ACT RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF ACCOUNTS OF SAVINGS BANKS.

Section 1. The bank commissioner is hereby authorized, when so requested by the auditing committee of any savings bank within the commonwealth, to make a thorough examination and audit of the books, securities, cash, assets, liabilities, income and expenditures of the bank, includ-

ing an accurate trial balance of the depositors' ledgers, for the period elapsed since the preceding examination and audit, or for such other period as the commissioner may prescribe, or he may verify a trial balance of the depositors' ledgers made by the bank within six months, and may avail himself of such assistance from the officers and employees as he may deem The expense of the audit only shall be borne by the bank, and such examination and audit shall be in place of the one required to be made by a certified public accountant as provided by section thirty-two of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section seven of chapter six hundred and twenty-two of the acts of the year nineteen hundred and ten.

Section 2. The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be rendered to the auditing committee within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the Upon the failure of any such corporation to pay the required fee within the time prescribed herein, the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the

recovery of the fee.

Section 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem nec-

All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

Section 5. This act shall take effect on the first day of November in

the year nineteen hundred and twelve.

COMPENSATION OF COMMITTEES.

1876, 203, § 11. P. S. 116, § 22. 1894, 317, § 23. R. L. 113, § 28.

SECTION 33. The board of trustees shall authorize the compensation, if any, to be paid to committees of said board. At each regular meeting of the board the treasurer shall report in detail all amounts paid by the corporation since the last regular meeting for services, fees or otherwise, to a member of the board of trustees or to any attorney of the corporation.

OFFICE OF TRUSTEE, WHEN VACATED.

1910, 622.

1876, 203, § 7.
P. S. 116, § 18.
of said board and to perform any of the duties devolving upon him as such trustee for six consecutive months, his office may be declared by 1888, 96.
1894, 317, § 18. said board at the next regular meeting to be vacant. A record of such R. L. 113, § 19. vacancy shall be entered upon the books of the corporation, and a vacancy shall be sent by mail to the person whose transcript of such record shall be sent by mail to the person whose office is thus made vacant. The office of any trustee who takes the benefit of any law of bankruptcy or insolvency, or of the oath for the relief of poor debtors, shall thereby be vacated. The commissioner shall have power to recommend the removal of any trustee, officer or employee who in his opinion has abused his trust, or has been negligent in the performance of his duties, and upon such recommendation the trustees may remove or discharge such trustee, officer or employee. The trustees shall act upon such recommendation within thirty days after receiving the same.

TREASURER TO GIVE BOND.

SECTION 35. Every treasurer, vice treasurer and assistant treas- 1876, 203, § 3. urer shall give bond to the satisfaction of the trustees in such form as the commissioner may prescribe, for the faithful performance of his 1886, 93. duties and shall file with the commissioner an attested copy thereof, 1889, 180. with a certificate of its custodian that the original is in his possession. 1893, 254, 1894, 217 Such officer shall notify the commissioner of any change thereafter R. L. 113, § 15 made therein. If he fails, within ten days after the date thereof, to 129 Mass. 73. file a copy of his bond, or to notify the commissioner of any change 169 Mass. 500. therein, he shall be liable to a penalty of fifty dollars. The commissioner shall keep a record showing when such bonds expire, and the changes so notified, and, when in his judgment it is necessary for the security of the depositors, he shall require a new bond in such amount and with such sureties as he may approve. Said officers shall give new bonds at least once in five years. The trustees shall require bonds of such other officers or employees, and in such amounts, as they may consider necessary.

1893, 254, § 1. 1894, 317, § 14. R. L. 113, § 15. 129 Mass. 73.

WHERE BUSINESS MAY BE TRANSACTED.

Section 36. Such corporation shall carry on its usual business at 1884, 253, § 1. its banking house only, and a deposit shall not be received or payment 1889, 91, § 1. on account of deposits be made by the corporation or by a person on its 1894, 317, § 19. account in any other place than at its banking house, which shall be 1918, 11, Gen. in the city or town in which the corporation is established; except Acts. that the corporation may, with the written permission of and under regulations approved by the commissioner, maintain and establish one or more branch offices or depots, in the city or town in which its banking house is located, or in towns not more than fifteen miles distant therefrom in which there is no savings bank at the time when such permission is given: provided, however, that, in order to encourage saving 1911, 211. among the children in the schools of this commonwealth, the corporation may, with the written consent of and under regulations approved by the commissioner and, in the case of public schools, by the commissioner and the school committee in the city or town in which the school is situated, arrange for the collection of savings from the school children by the principal or teachers of such schools or by collectors. All moneys so collected shall be entered on an individual deposit card furnished by the corporation, but the total collections received by the corporation from any one principal or teacher may be entered in the name of such principal or teacher as trustee. When, however, the amount deposited by any one pupil and credited on the deposit card equals the minimum amount upon which interest is allowed the corporation shall issue a pass book to such pupil and thereafter, when the amount deposited by the pupil and credited on the deposit card equals the sum of one dollar, it shall be transferred to the deposit book by the corporation. The principal, teacher or person authorized by the corporation to make collections from the school children shall be deemed to be the agent of the corporation and the corporation shall be liable to the pupil for all deposits made with such principal, teacher or other person and entered upon the deposit card, the same as if the deposit were made by the pupil directly with the corporation. The annual meeting, and meetings of the trustees or board of investment of such corporation, may be held at any place in the city or town in which its banking house is located.

ANNUAL REPORT TO COMMISSIONER.

Section 37. The treasurer of such corporation shall, annually 1834, 190, § 11. within twenty days after the last business day of October, make a 1846, 86, § 1. report to the commissioner in such form as he may prescribe, showing G. S. 57, § 148. report to the commissioner in such form as he may prescribe, showing G.S. 57, accurately the condition of such corporation at close of business on 1862, 120;

224, §§ 8, 9. 1866, 192, § 10. 1867, 203, § 1. 1874, 84. Res. 1875, 68. 1876, 203, § 23. 1877, 159. P. S. 116, § 40. 1888, 127. 1894, 317, § 42. R. L. 113, § 47. 1902, 169, § 2.

that day, specifying the following particulars: name of corporation and names of corporators and officers; place where located; amount of deposits; amount of each item of other liabilities; public funds, including all United States, state, county, city, town and district bonds; railroad bonds, street railway bonds, telephone bonds, and stock in banks and trust companies, stating each particular kind, and the par value, estimated market value and amount invested in each; loans to counties, cities, towns or districts; loans on mortgage of real estate; loans on personal security, stating amount of each class separately; estimated value of real estate, and amount invested therein; cash on deposit in banks and trust companies, with the names of such banks and trust companies and the amount deposited in each; cash on hand; the whole amount of interest or profits received, and the rate and amount of each semi-annual and extra dividend for the previous year; the times for the dividends fixed by the by-laws; the rates of interest received on loans; the total amount of loans bearing each specified rate of interest; the number of outstanding loans which are of an amount not exceeding three thousand dollars each, and the aggregate amount of the same; the number of open accounts; the number and amount of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, severally, during the previous year; and the annual expenses of the corporation, together with such other information as the commissioner may require. The president, treasurer and auditing committee shall certify and make oath that such reports are correct according to their best knowledge and belief.

[Section 38 repealed by chapter 16, General Acts of 1919.]

A RETURN TO BE MADE OF UNCLAIMED DEPOSITS.

1887, 319. 1894, 317, § 45. R. L. 113, § 50.

Section 39. The treasurer of such corporation shall, within twenty days after the last business day of October in the year nineteen hundred and twelve and in every fifth year thereafter, return to the commissioner a sworn statement of the name, the amount standing to his credit, the last known residence or post office address, and the fact of death, if known to him, of each depositor who shall not have made a deposit therein or withdrawn therefrom any part of his deposit, or any part of the interest thereon, during the twenty years last pre-ceding such last business day of October; he shall also give notice of such deposits in one or more newspapers published in or nearest to the city or town in which such corporation is located, and in one or more newspapers published in or nearest to the city or town in which the depositor was last known to reside, at least once a week for three successive weeks; but the provisions of this section shall not apply to a deposit made by or in the name of a person known to an officer of the corporation to be living, to a deposit the deposit book of which has during such period been brought into the bank to be verified or to have interest added, or to a deposit which, with the accumulations thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn return required by this section shall be punished by a fine of one hundred dollars. The commissioner shall incorporate in his annual report, or in a supplementary report, each return made to him as provided in this section.

LOST PASS BOOKS.

1908, 590, § 40. 1909, 491. 1912, 171. Section 40. When a pass book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit

represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, cooperative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

COPIES FROM RECORDS, ETC., TO BE COMPETENT EVIDENCE.

Section 41. Copies from the records, books and accounts of such 1885, 92. corporation shall be competent evidence in all cases, equally with the 1894, 317, § 49. originals thereof, if there is annexed to such copies an affidavit taken R. L. 113, § 54. before a clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is true and correct and is full, so far as it relates to the subject-matter therein mentioned.

[Section 42 repealed by chapter 622, Acts of 1910.]

BOOKS OF DEPOSIT TO BE VERIFIED.

SECTION 43. During one or more of the first ten months of the 1888, 40. year nineteen hundred and ten and of each third year thereafter such 1894, 317, § 47. corporations shall call in the books of deposit of their depositors for R. L. 113, § 53. verification, under rules to be prescribed by their respective boards of investment duly approved by the commissioner.

NO OFFICER, ETC., TO BORROW FUNDS OF CORPORATION OR BECOME SURETY.

Section 44. No president, treasurer, member of a board of investment or officer of such corporation charged with the duty of investing R. S. 36, § 80.
its funds shall borrow or use any portion thereof, be surety for loans [3.58, 48.
to others or, directly or indirectly, whether acting individually or as 1872, 293, § 3.
trustee holding property in trust for another person, be an obligor 1876, 203, § 10.
for money borrowed of the corporation; and if such member or officer 1889, 161.
hereafter, either individually or as trustee holding property in trust for 1894, 317, § 22.
another person, becomes the owner of real estate upon which a mortrange is held by the corporation, bis office shall become vacent at the gage is held by the corporation, his office shall become vacant at the expiration of sixty days thereafter unless he has ceased to be the owner thereof or has caused said mortgage to be discharged or assigned. provisions of this section shall not apply to any loans now held by such corporation, or to renewals thereof, or to the deposit of money, as provided in section sixty-eight, in banks or trust companies of which one or more trustees or officers of such corporation are directors.

SAVINGS BANKS, ETC., NOT TO RECEIVE BROKERAGE, ETC., ON ACCOUNT OF A LOAN.

Section 45. Such corporation, or a person acting in its behalf, 1872, 293, shall not directly or indirectly negotiate, take or receive a fee, brokerage, 1876, 203, \$11. commission, gift or other consideration for or on account of a loan P.S. 116, \$22.

1894, 317, § 23. made by or on behalf of such corporation, other than appears on the R. L. 113, § 28. face of the note by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of real estate or titles, and the preparation of conveyances to such corporation as security for its loans. Whoever violates a provision of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year, or by both such fine and imprisonment.

PART IV. - DEPOSITS.

AMOUNT OF DEPOSITS LIMITED.

1834, 190, § 6. R. S. 36, § 77. G. S. 57, § 141. 1874, 393. 1875, 100. 1876, 203, § 8. P. S. 116, § 19. 1889, 36; 449, § 1. 1894, 317, § 20. R. L. 113, § 25. 1909, 491. 1917, 144, Gen. Acts.

Section 46. Such corporation may receive on deposit from any person not more than two thousand dollars; and may allow interest upon such deposits, and upon the interest accumulated thereon, until the principal, with the accrued interest, amounts to four thousand dollars; and thereafter upon no greater amount than four thousand dollars; but the provisions of this section shall not apply to deposits by a religious or charitable corporation or labor union, or credit union, or in the name of a judge of probate, or by order of any court, or on account of a sinking fund of a city or town in this commonwealth or of any trust fund held by a city or town for public uses.

1919, 11, Gen. Acts.

WHEN DEPOSITOR IS TO BE NOTIFIED.

1871, 262, § 1. 1876, 203, § 21. P. S. 116, § 33. 1894, 317, § 35. R. L. 113, § 40.

Section 47. The treasurer of such corporation, at least once in each year, shall send notice by mail to each depositor who for the six months last preceding has not been entitled to a dividend on the whole amount standing to his credit because the same exceeds the amount on which interest is allowed, specifying the amount not entitled to dividend.

IF DEPOSIT IS MADE IN TRUST, NAME AND RESIDENCE OF BENEFICIARY TO BE DISCLOSED.

1876, 203, § 20. P. S. 116, § 32. 1894, 317, § 34. R. L. 113, § 39. 142 Mass. 1. 146 Mass. 421. 164 Mass. 583.

Section 48. If a deposit is made with such corporation by one person in trust for another, the name and residence of the person for whom it is made shall be disclosed, and it shall be credited to the depositor as trustee for such person; and if no other notice of the existence and terms of a trust has been given in writing to the corporation, the deposit, with the interest thereon, may in case of the death of the trustee be paid to the person for whom such deposit was made, or to his legal representative; or if such deposit does not exceed fifty dollars, it may be paid to a minor or to either of the parents of such minor, and the same shall be a valid payment.

DEPOSITOR MAY SET OFF AMOUNT OF HIS DEPOSIT IN PROCEEDINGS BY THE CORPORATION.

1878, 261, § 1. P. S. 116, § 30. 1894, 317, § 32. R. L. 113, § 37. 128 Mass. 512. 129 Mass. 528.

Section 49. A person indebted to such corporation, whether his indebtedness is secured or not, may, in a proceeding for the collection thereof or for the enforcement of any security therefor, recoup or set off the amount of a deposit held and owned by him at the time of the commencement of such proceeding, and of the interest due thereon, except a deposit purchased or acquired from another after the commencement of proceedings in equity to restrain the corporation from doing its actual business, and the provisions of section three of chapter one hundred and seventy-four of the Revised Laws shall not apply to such set-off; but a judgment shall not be rendered against such corporation in favor of the defendant or defendants for any balance found due from the plaintiff if such corporation is under perpetual injunction, as provided in section nine of this act.

INTERPLEADER.

SECTION 50. If, in an action against such corporation for money 1876, 203, § 19. on deposit therewith, it appears that the same fund is claimed by 1877, 179. another party than the plaintiff, whether by the husband or wife of the 1894, 317, \$33. plaintiff, or otherwise, the court in which such action is pending, on R. L. 113, \$38. the petition of the corporation and on such notice to the plaintiff and 125 Mass. 596. to such claimants as the court considers proper, may order the proceedings to be amended by making such claimants defendants thereto: ceedings to be amended by making such claimants defendants thereto; and thereupon the rights and interests of the several parties in and to said funds shall be heard and determined. Such deposits may remain with the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await final judgment; and when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall cease. The taxable costs of the corporation in such actions shall be in the discretion of the court, and may be charged upon the fund.

SPECIAL TRUST FUNDS.

Special Trust Fund for Parks, Shade Trees, etc.

Section 51. Such corporation may receive on deposit to any 1875, 174, § 1. amount funds in trust for the purpose of setting out shade trees in P. S. 116, § 35. streets and parks and improving the same; for purchasing land for R. L. 113, § 42 parks or playgrounds and improving the same; for maintaining cem 153 Mass 467. eteries or cemetery lots or for erecting and maintaining drinking foun- 163 Mass. 509. tains in public places. Such funds shall be placed on interest in such corporation, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as may be designated by the donors of said funds or by the will of the person bequeathing the same, and shall be expended by such authorities within their respective cities, towns or cemeteries for any or all of said purposes, as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

Probate Court may authorize Executors to deposit Such Funds.

Section 52. A judge of probate, after notice and a hearing, may 1877, 162. authorize an executor, administrator or trustee holding money or other P. S. 116, § 36. personal property for any of the purposes mentioned in the preceding R. L. 113, § 43. section, to deposit such money, or the avails arising from such personal 139 Mass. 353. property, in any such corporation designated by the judge, to be held ¹⁵³ Mass. 467. by it in the manner and for the uses and purposes mentioned in said section and upon the trusts upon which the executor, administrator or trustee held the same; and upon the deposit of such money and its receipt and acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

Statement of Amount of Such Funds to be made Every Third Year.

SECTION 53. The funds held in accordance with the two preceding 1875, 174, § 2. sections shall be known as the "Shade Tree and Cemetery Fund", and P.S. 116, § 37. the treasurer of the corporation with which they are deposited shall 1894, 317, § 39. R. L. 113, § 44. give a receipt therefor to the depositor, and shall send by mail or deliver in January in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a town within the limits of which the interest and dividends of such fund are to be expended a written statement, signed by such treasurer, of the amount of funds on deposit for the purposes aforesaid, which shall be recorded in the office of the clerk of such city or town.

When Funds are to be transferred.

1875, 174, § 3. P. S. 116, § 38. 1894, 317, § 40. R. L. 113, § 45. Section 54. If a corporation holding such fund surrenders its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and deposited in another such corporation, upon the same trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper, to be held upon the trusts aforesaid.

UNCLAIMED DEPOSITS.

Deposits by Order of the Court.

1889, 449, § 2. 1894, 317, § 50. R. L. 113, § 55. 1918, 257, § 369, Gen. Acts. Section 55. The probate court, court of insolvency or other court, respectively, shall, upon the application of a person interested or of the attorney-general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with such corporation, by authority of any of said courts or of any judge thereof, and which shall have remained unclaimed for more than twenty years from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held and used by him according to law, subject to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time when it is so paid to said treasurer to the time when it is paid over by him to such person as provided in chapter one hundred and ninety-eight of the General Acts of nineteen hundred and sixteen.

Unpaid Deposits to be paid to Treasurer and Receiver General.

1907, 340, § 1. 1916, 198, Gen. Acts. Section 56. The probate court shall, upon the application of the attorney-general and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with any savings bank or trust company which shall have remained unclaimed for more than thirty years and which are credited to depositors who cannot be found and who have not made a deposit on account of the same and have not withdrawn any part of the principal or interest thereof, and on whose pass book the interest has not been added for a period of thirty years, and for which no claimant is known, shall, with the increase and proceeds thereof, be paid to the treasurer and receiver general to be held subject to be repaid to the person establishing a lawful right thereto in accordance with chapter one hundred and thirty of the acts of the year nineteen hundred and thirteen, with interest at the rate of three per cent per annum from the time when it was so paid to the treasurer and receiver general to the time when it is paid by him to such person: provided, however, that after six years from the date when such proceeds were paid to the treasurer and receiver general the same may be used as a part of the ordinary revenue of the state. Nothing herein contained, however, shall prevent any person from establishing his claim at any time after the expiration of the six years above mentioned, and any claims established after more than six years from the date of payment to the treasurer and receiver general shall be paid from the ordinary revenue of the commonwealth.

How Such Deposits may be reclaimed.

1907, 340, § 2. 1912, 70. Section 57. Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of either of the two preceding sections, or of section sixteen of chapter one hundred and sixteen of the Revised Laws, and acts in amendment thereof and in addition thereto, may establish the same by a petition to the superior court as provided in section one of chapter two hundred and one of the Revised Laws, as amended by section one of chapter three hundred and seventy of the acts of the year nineteen hundred and five, provided, however, that in cases where claims amount to less than fifty dollars, the claims may be presented to the auditor of the commonwealth, who shall examine the same and allow and certify for payment such as may be proved to his satisfaction.

Chapter 130, Acts of 1913.

AN ACT RELATIVE TO THE JURISDICTION OF THE PROBATE COURT.

Any person claiming a right to money deposited with the treasurer and receiver general under the provisions of sections fifty-five and fifty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, by a decree of the probate court, may establish his right by proper petition to the probate court in which the decree was entered. So much of section fifty-seven of said chapter five hundred and ninety, as amended by chapter seventy of the acts of the year nineteen hundred and twelve, as provides that petitions in such cases shall be made to the superior court is hereby repealed.

Receivers to deposit Unclaimed Money.

SECTION 58. Receivers of insolvent savings banks, at the expiration of one year after the final settlement ordered by the court, shall P.S. 116, \$44.
report to the court the names and residences, if known, of the persons 1882, 77.
1883, 258.
entitled to money or dividends from the estate of such corporations 1884, 72.
remaining in their hands uncalled for, with the amount due to each. 1894, 317, \$54.
The court shall thereupon order a notice to be given by the receivers, R. L. 113, \$56. and, upon the expiration of one year after the time of giving such notice, the receivers shall in like manner report the amounts still uncalled for. Unless cause shall appear for decreeing otherwise, such amounts shall then be ordered to be paid into the treasury of the commonwealth, and schedules signed by the receivers shall at the same time be deposited with the treasurer and receiver general and auditor, setting forth the decree of the court and the names and residences, so far as known, of the persons or parties entitled thereto alphabetically arranged, and the amount due to each. The auditor shall forthwith cause notice of such deposit to be mailed to such persons, and, upon certification by him that a claimant is entitled to any part of said deposit, it shall be paid in the same manner as other claims against the commonwealth. Upon the payment into the treasury of the commonwealth of such unclaimed money or dividends, the receivers shall deposit with the commissioner all books and papers of such insolvent savings banks, including those relative to their receivership, which shall be preserved by him.

GUARANTY FUND AND DIVIDEND.

Guaranty Fund to be created and maintained.

Section 59. Such corporation shall immediately before making 1876, 203, § 13. each semi-annual dividend set apart as a guaranty fund from the net P. S. 116, § 24. profits which have accumulated during the six months last preceding 1894, 317, § 25. not less than one eighth nor more than one fourth of one per cent of [1 Op. A. G. the whole amount of deposits, until such fund amounts to five per 303, 538.] cent thereof, and no additions to it shall be made when it amounts to five per cent, or more, thereof. Such fund shall thereafter be held to meet contingencies or losses in its business from depreciation of its securities, or otherwise. When such fund amounts to less than five per cent of the whole amount of deposits, no losses shall be met therefrom except upon written approval of the commissioner.

Chapter 122, Acts of 1912.

In addition to the requirements of section fifty-nine of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, the board of trustees of a savings bank may authorize a transfer from the profit and loss account to the guaranty fund, in such amounts and at such times as they may deem for the best interests of the depositors: provided, that no such transfer shall increase said guaranty fund beyond the limit fixed by said section fifty-nine, and it shall be subject to the written approval of the bank commissioner.

Manner of Division of Income.

1834, 190, \$10. Section 60. The income of such corporation, after deducting the R.S. 36, \$31. reasonable expenses incurred in the management thereof, the taxes 1859, 181, \$1. paid to the commonwealth, and the amounts set apart for the guaranty 1876, 203, \$14. fund, shall be divided among its depositors, or their legal representa-P.S. 116, \$25. tives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which R.L. 113, \$31. has been earned, and which has been collected during the six months apart preceding the date of such dividend, except that there may be next preceding the date of such dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of such corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed two and one half per cent on all amounts which have been on deposit for the six months last preceding, or one and one fourth per cent on all amounts which have been on deposit for the three months last pre-No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but in computing dividends as aforesaid, amounts deposited on either of the three business days immediately following the day on which deposits begin to draw interest may be considered as having been on deposit for three and six months, respectively. Such corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

Payment of Dividends to be authorized by Trustees.

1859, 189, Section 61. Immediately before a meeting of the trustees called to consider the declaration of a dividend, the auditing committee shall 1876, 203, \$17 make or cause to be made an examination of the income, profits and P.S. 116, \$28. expenses for the current six months, and shall report to the trustees 1894, 317, \$29. the estimated net earnings of said period. No dividend shall be paid R. L. 113, \$34 unless declared and authorized by the trustees after said examination, unless declared and authorized by the trustees after said examination, and a copy of said report shall be filed and preserved with the records of the corporation.

When Dividend is not to be paid.

1876, 203, § 15.

Section 62. If, at the time provided by the by-laws for making 1880, 150. ordinary dividends, the net income for the six months last preceding, P.S. 116, \$26. over and above the amount to be set apart for the guaranty fund, 1894, 317, \$27. does not amount to one and one half per cent of the deposits, no dividend of the profits shall be declared or paid, except such as shall be approved in writing by the commissioner.

When Extra Dividends shall be paid.

Section 63. Whenever the guaranty fund and undivided net ¹⁸⁷⁶, ²⁰³, § 16. profits together amount to ten and one quarter per cent of the deposits ^{P.S.}, ¹¹⁶, § ²⁷, after an ordinary dividend is declared, an extra dividend of not less ¹⁸⁸⁸, ³¹⁵, § ²⁸. than one quarter of one per cent shall be declared on all amounts which 1896, 221. have been on deposit for the six months, or not less than one eighth of R. L. 113, § 33. one per cent on all amounts which have been on deposit for the three months, next preceding the date of such dividend, and such extra dividend shall be paid on the day on which the ordinary dividend is paid; but in no case shall the payment of an extra dividend as herein provided reduce the guaranty fund and undivided profits together to less than ten per cent of the deposits.

WITHDRAWAL OF DEPOSITS.

SECTION 64. The principal deposits in such corporation may be 1834, 190, § 10. Section 64. The principal deposits in such corporation may be 1834, 190, \$10, withdrawn at such time and in such manner as the by-laws direct, but R. S. 36, \$81. the treasurer of such corporation may at any time require a depositor 1876, 203, \$18. to give a notice not exceeding ninety days of his intention to withdraw P. S. 116, \$29. the whole or any part of his deposit. Deposits so withdrawn shall be 1894, 317, \$30. the whole or any part of his deposit. deducted in each case from the amounts last deposited.

PAYMENT ON ORDER AFTER DEATH OF DRAWER.

SECTION 65. Such corporation may pay an order, drawn by a 1885, 210, § 2. person who has funds on deposit to meet the same, notwithstanding 1894, 317, § 31. the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the corporation has not received written notice of the death of the drawer.

PAYMENTS TO MINORS.

Section 66. Money deposited in the name of a minor may, at the 1855, 361. discretion of the board of investment, or of the treasurer if authorized G.S. 57, § 154. by said board, be paid to such minor or to the person making such P.S. 116, § 29. deposit; and the same shall be a valid payment. 152 Mass. 49. 1894, 317, § 35. R. L. 113, § 35.

MAY BORROW MONEY.

SECTION 67. If necessary to pay its depositors, such corporation May borrow may, by vote of its board of investment, borrow money, and may money. pledge, as security therefor, its bonds, notes or other securities. A copy of the vote of the board of investment shall be sent forthwith to the commissioner.

PART V. - INVESTMENTS.

Section 68. Deposits and the income derived therefrom shall be P. S. 116, § 20. invested only as follows: — R. L. 113, § 26. 134 Mass, 177.

FIRST MORTGAGES OF REAL ESTATE.

First. In first mortgages of real estate located in this common1834, 190, § 7.
wealth not to exceed sixty per cent of the value of such real estate; R. S. 36, § 78.
but not more than seventy per cent of the whole amount of deposits
\$\frac{\text{\sqrt{\tex{

R. L. 113, § 26, shall certify on said application, according to their best judgment, the value of the premises to be mortgaged; and such application.

filed and preserved with the records of the corporation.

At the expiration of every such loan made for a period of five or more years not less than two members of the board of investment shall certify in writing, according to their best judgment, the value of the premises mortgaged; and the premises shall be revalued in the same manner at intervals of not more than five years so long as they are mortgaged to such corporation. Such report shall be filed and preserved with the records of the corporation. If such loan is made on demand or for a shorter period than five years, a revaluation in the manner above prescribed shall be made of the premises mortgaged not later than five years after the date of such loan and at least every fifth year thereafter. If at the time a revaluation is made the amount loaned is in excess of sixty per cent, or in the case of unimproved and unproductive real estate in excess of forty per cent, of the value of the premises mortgaged, a sufficient reduction in the amount of the loan shall be required, as promptly as may be practicable, to bring the loan within sixty per cent, or in the case of unimproved and unproductive real estate within forty per cent, of the value of said premises. Whenever in the opinion of the commissioner an excessive loan has been made, or is about to be made upon real estate, he shall have authority to cause an appraisal of said real estate to be made at the expense of the bank making the loan. One appraiser shall be named by the commissioner, one by the bank making the loan, and a third by the two thus named. Said appraisers shall determine the value of said real estate and certify the same in writing to the commissioner and to the bank. If it shall appear from said appraisal that said loan is in excess of the amount allowed by the provisions of this section, the commissioner may make such order in relation thereto as he may deem advisable.

1910, 622.

PUBLIC FUNDS.

1834, 190, § 7. R. S. 36, § 78.

Second. a. In the public funds of the United States, or of any of the New England states.

G. S. 57, R. L. 113, § 26, cl. 2, a. 1876, 203, 1881, 214, § 2. § 142 § 9, cl. 2. 1880, 177. P. S. 116, § 20, cl. 2 1863, 175, § 1.

1894, 317, § 21, cl. 2.

b. In the bonds or notes of a county, city or town of this commonwealth. R. L. 113, § 26, cl. 2, b.

1885, 111. R. L. 113, § 26, cl. 2, c.

c. In the bonds or notes of an incorporated district in this commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

1904, 208. R. L. 113, § 26, cl. 2, d. 1909, 491.

d. In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said states whose net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said states which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district, and whose net indebtedness does not exceed three per cent of such valuation: provided, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment. 1

¹ Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: — No bonds or notes which have become legal investments under the provisions of sub-division d of clause Second, or of paragraph (3) of subdivision g of clause Frind of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

e. In the legally authorized bonds of the states of New York, Pennsyl-1882, 231. vania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Mis-1885, 124. souri and Iowa, and of the District of Columbia, and in the legally au-1888, 90. thorized bonds for municipal purposes, and in the refunding bonds issued 1890, 369, 369. to take up at maturity bonds which have been issued for other than munic- 1895, 164.
ipal purposes, but on which the interest has been fully paid, of any city R. L. 113, § 26,
of the aforesaid states which has at the date of such investment more than [1 Op. A. G.
thirty thousand inhabitants, as established by the last national or state 190,
census, or city census certified to by the city clerk or treasurer of said city
1912, 580. and taken in the same manner as a national or state census, preceding such investment, and whose net indebtedness does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the

last preceding valuation of property therein for the assessment of taxes.

f. In the legally authorized bonds of the states of California, Delaware, 1912, 580.

Nebraska, New Jersey, Oregon and Washington, and in the legally authorized bonds for municipal purposes or in refunding bonds which have thorized bonds for municipal purposes or in rejunding bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the states of California, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Massachusetts, Maine, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Washington and Wisconsin, which has at the date of such investment more than one hundred thousand inhabitants, established in the same manner as is provided in subdivision e of this clause, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as provided in subdivision e of this clause.

g. In subdivisions d, e and f of this clause the words "net indebted- 1912, 580. ness" mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness

included.

FARM LOAN BONDS.

Issued under the Federal Farm Loan Acts authorized by chapter 67. General Acts of 1918. Text of act appears on page xlviii.

RAILROAD BONDS.

Massachusetts Railroads.

Third. a. In the bonds or notes, issued in accordance with the 1887, 196. laws of this commonwealth, of a railroad corporation incorporated R. L. 113, § 26, therein the railroad of which is located wholly or in part therein, which cl. 3, c. has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in per cent per annum on an its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

New England Railroads.

b. In the bonds or assumed bonds of a railroad corporation incor- 1841, 44. porated in any of the New England states, at least one half of the ¹⁸⁶³, ¹⁷⁵, § 1. railroad of which is located in said states, whether such corporation is ¹⁸⁷⁶, ²⁰³, § 9, in possession of and is operating its own road or is leased to another ¹⁸⁸¹, ²¹⁴, § 1.

P. S. 116, § 20, cl. 3. el. 3. 1886, 176. 1887, 196. 1889, 305. 1894, 317, § 21, 1898, 184, § 1, cl. a, d. R. L. 113, § 26, cl. 3, a. [1 Op. A. G. 149.] 1909, 491.

railroad corporation: provided, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g, or that if the railroad and railroad property of such corporation are unincumbered by mortgage such bonds shall be issued under the authority of one of said states which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such state, shall have been accepted by the stockholders of such corporation; and provided, that such corporation has paid in dividends in cash an amount equal to not less than four per cent per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

1887, 196. 1898, 184, § 1, cl. b. R. L. 113, § 26, cl. 3, b. 1909, 491.

c. In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision g, of a railroad corporation incorporated in any of the New England states, the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions a or b which is in possession of and is operating its own road;

1909, 491.

d. No bond shall be made a legal investment by subdivision b unless the corporation which issued or assumed such bond, has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct and assumed funded indebtedness.

1909, 491.

No bond shall be made a legal investment by subdivision c unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

Other Railroads.

DESCRIPTION OF CORPORATION.

e. In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States: -

Provided, that during each of the ten fiscal years of such railroad

corporation next preceding the date of such investment, —

Substantial mileage or dense traffic.

(1) Such railroad corporation owned in fee not less than five hundred miles of standard gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its

outstanding capital stock;

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest

Obligations not defaulted.

Continuous dividends.

Proper relation between gross earnings and fixed charges.

on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes:

And further provided, that, — (5) No bonds shall be made a legal investment by subdivision g Amount of in case the mortgage securing the same shall authorize a total issue of dividendbonds which, together with all outstanding prior debts of the issuing paying stock equity reor assuming corporation, including all bonds not issued that may legally quired. be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;

(6) No bonds shall be made a legal investment by subdivision Amount of i or j in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock.

paying stock equity required in case of guaranteed

In the case of a mortgage executed prior to the passage of this act,

under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue;

(7) Any railroad corporation which is mentioned in subdivision c Certain of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied having with all the requirements of this subdivision preceding paragraph 5 complied. up to and including the fiscal year of said corporation in which this act is passed.

DESCRIPTION OF BONDS.

Definition of First Mortgage. — f. Whenever the term "first mort-First gage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard gauge railroad, exclusive of sidings: provided, that, -

Seventy-five per cent of the railroad subject to the lien of said mort-

gage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

Direct Obligations. — g. Bonds issued or assumed by a railroad corporation described in subdivision e, which are secured by a mortgage which was at the date thereof or is at the date of such investment: -

First mortgage on rail-

First mortgage on rail-road not owned in fee.

General refunding mortgage. 1909, 491.

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventyfive per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage upon all the railroad subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the cor-

poration issuing or assuming said bonds;

(3) A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof; but if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the

mortgage or mortgages securing the bonds to be refunded, or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.1

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard gauge railroad: provided,

that, -

Said mortgage is a first or second lien upon not less than seventyfive per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by

said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

Divisional refunding mortgage.

Amended by chapter 491, Acts of 1909. Section 9 of said chapter reads as follows: No bonds or notes which have become legal investments under the provisions of sub-division d of clause Second, or of paragraph (3) of subdivision g of clause Third of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

The date of said mortgage shall be at least five years prior to the

date of such investment.

Bonds Underlying Refunding Mortgages. - h. Mortgage bonds or Underlying bonds secured by mortgage bonds which are a direct obligation of, or bonds. which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs 3 or 4 of subdivision g: provided, that:—
Said bonds are prior to and are to be refunded by such refunding

mortgage:

Said refunding mortgage covers all the real property upon which the

mortgage securing said underlying bonds is a lien;
In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or

leased and operated, by said railroad corporation.

Guaranteed Obligations. -i. Bonds which have been guaranteed by Guaranteed by bonds of bonds endorsement as to both principal and interest by a railroad corporation bonds of railroads which has complied with all the provisions of subdivision e: provided, operated. that, -

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said

bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by

the lessee.

j. First mortgage bonds of a railroad corporation which during each Guaranteed of its ten fiscal years next preceding the date of such investment, has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision e, provided that said bonds are guaranteed by endorsement as 1909, 491. to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision e preceding paragraph (5), notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

k. Bonds which have been or shall become legal investments under Corporation any of the provisions of this act shall not be rendered illegal although not to lose the corporation issuing, assuming or guaranteeing such bonds shall tain cases. fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph 4 of subdivision e; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision e, it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

1. Bonds which have been or shall become legal investments under Bonds not to any of the provisions of this act shall not be rendered illegal, although become illegal the property upon which they are secured has been or shall be conveyed consolidation. to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and

so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of the corporation consolidated, or the property purchased. or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bonds.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

Credit of corporation not to be lost by con-solidation.

m. If a railroad corporation which has complied with all the requirements of subdivision e preceding paragraph 5, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision e preceding paragraph 5 during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: provided, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

Term "railroad corporation"

defined.

1919, 13,

Gen. Acts.

n. In this act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this act.

o. Railroad bonds, which were legal investments for savings banks at the time when the government of the United States, under the act of congress approved March twenty-first, nineteen hundred and eighteen, took over the operation of the railroads issuing such bonds, shall not become illegal investments by reason of the operation of the railroads by the federal government. The time during which any such railroad is operated by the federal government shall be excluded, including the year in which the government operation ends, in determining the compliance of any such railroad with the provisions of this section: provided, however, that in case a railroad corporation the mortgage bonds of which would become legal for investment under sub-division e of this section upon its compliance with the requirements of said sub-division shall have complied with the requirements of said sub-division during the two years or more next preceding January first, nineteen hundred and eighteen, such railroad corporation shall be deemed to have complied with the requirements of said sub-division during the period of the government operation of its railroad, including the year in which such government operation ends, in computing the time of compliance with the requirements of said sub-division.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

1883, 134. 1885, 348. 1887, 113. 1888, 53; 250, § 2; 301, § 6. 1890, 298, 394. 1894, 317, § 21, cl. 4. 1896, 178; 516, § 4.

Fourth. The provisions of this act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force. 1897, 262. 1899, 215, 269. R. L. 113, § 26, cl. 3, d, e, f, g, h, i, j, cl. 4, a, b, c, d, f.

STREET RAILWAY BONDS.

Fifth. In the bonds of any street railway company incorporated in 1902, 483. this commonwealth, the railway of which is located wholly or in part 1906, 463, therein, and which has earned and paid in dividends in cash an amount Part III. therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in 1909, 502, § 2. each of the five years last preceding the certification by the board of railroad commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the board of railroad commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of December in each year certify and transmit to the bank commissioner a list of such street railway

147-149.

Dividends paid by way of rental to stockholders of a leased street When divirailway company shall be deemed to have been earned and paid by said dends shall be company within the meaning of this clause, provided that said combeen earned. pany shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

If two or more street railway companies have been consolidated Consolidation by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of diviompanies. dends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this act.

Bonds which have been or shall become legal investments under the pro- 1915, 273, visions of this clause shall not, except as hereinafter provided, be deemed Gen. Acts. to be an illegal investment by reason of the fact that the corporation issuing such bonds shall hereafter fail or shall have heretofore failed for a period not exceeding two successive fiscal years to earn and pay dividends in accordance with the requirements of this clause, but no further investment in the bonds issued by the corporation shall be made during said period. If after the expiration of said period the corporation earns and pays or has earned and paid dividends during the following fiscal year in accordance with the requirements of this clause, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding five years; and provided, that during said period of non-compliance its annual earnings shall have been at least sufficient to provide for the payment of the interest upon its outstanding indebtedness and all other fixed charges in addition to its operating expenses. Nothing in this act shall be interpreted as invalidating any investments in bonds now held as legal investments by savings banks and trust companies of this commonwealth under the provisions of existing law.

The public service commission shall, after the passage of this act, certify and transmit to the bank commissioner a list of any street railway companies whose bonds may be or become legal investments by virtue of the

provisions thereof.

TELEPHONE COMPANY BONDS.

Sixth. In the bonds of any telephone company subject to the pro- Telephone visions of section thirty-seven of chapter fourteen of the Revised Laws, company bonds. and of which a majority of the directors are residents of the commonwealth: -

Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment -

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal

and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay

the interest upon its entire outstanding indebtedness.

And further provided, that such bonds shall be secured either (a) by a first mortgage upon at least seventy-five per cent of the property of such telephone company, or (b) by the deposit with a trust company incorporated under the laws of this commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

GAS, ELECTRIC AND WATER COMPANY BONDS.

1919, 104, Gen. Acts.

In addition to the investments permitted by section sixty-eight of chapter five hundred and ninety of the acts of nineteen hundred and eight, and all acts in amendment thereof or in addition thereto, savings banks and institutions for savings may invest deposits, and income derived therefrom, in the bonds of a gas, electric or water company secured by a first mortgage of the franchise and property of the company: provided, that the net earnings of the company, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock outstanding in each of said years; and, provided, that the gross earnings of the company in the fiscal year next preceding the making or renewing of the loan have been not less than one hundred thousand dollars.

BANK STOCKS AND DEPOSITS IN BANKS.

1834, 190, § 7. R. S. 36, § 78. 1855, 294. G. S. 57, §§ 142–144. 1863, 175, §§ 2, 3; 234. 1864, 2. 1868, 227. 1868, 227. 1876, 203, § 9, cl. 4. 1881, 214, § 3. P. S. 116, § 20, cl. 4. 1882, 224. 1883, 202. 1886, 95. 1890, 168.

Acts.

Seventh. In the stock of a banking association located in the New England states and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this commonwealth, but such corporation shall not hold, both by way of investment and as security for loans, more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one quarter of the capital stock of, such association or company.

Such corporation may deposit not more than two and one half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this commonwealth, and in any trust company incorporated in this commonwealth; but such 1890, 168.

1894, 317, § 21,
cl. 5.
cl. 5.
R. L. 113, § 26,
twenty-five per cent of the capital stock and surplus fund of such deci. 5.
141 Mass. 522.
151 Mass. 107.
1918, 210, Gen.

banks, provided that the same are accepted by a bank, banking association or trust company incorporated under the laws of the United States or of this commonwealth, and having its principal place of business within the commonwealth. Not more than ten per cent of the deposits and of the income derived therefrom shall be invested by any savings bank in bankers' acceptances or bills of exchange, nor shall any savings bank invest in the acceptances and bills of exchange eligible by law for re-discount with federal reserve banks of any one accepting bank or trust company to an amount in excess of five per cent of its deposits and of the income derived therefrom. The aggregate amount of bankers' acceptances and bills of exchange of any bank, banking association or trust company held by any savings bank shall not exceed twenty-five per cent of the paid up capital and surplus of such bank, banking association or trust company. [Approved May 15, 1918.]

LOANS ON PERSONAL SECURITY.

Eighth. In loans of the classes hereafter described, payable and to 1834, 190, § 8. be paid or renewed at a time not exceeding one year from the date R. S. 36, \$79, thereof; but not more than one third of the deposits and income shall 1870, 203, \$9, 145. thereof; but not more than one third of the deposits and income small 1876, 203, § 9, so be invested, nor shall the total liabilities to such corporation of a cl. 5. person, partnership, association or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, 1884, 56, 168. exceed five per cent of such deposits and income; but said limitations, 1886, 69. except as to time in which said loans shall be paid or renewed, shall not clause. 1894, 317, § 21, apply to loans made under the provisions of paragraph (2) of subdivision e 1894, 210, § 1. 134 Mass. 177.

a. A note which is the joint and several obligation of three or more 1909, 491. responsible citizens of this commonwealth: provided, that the total liabilities to such corporation of a person, partnership or association, for money borrowed under this subdivision, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed one per cent of the deposits

of such corporation.

b. A note, with one or more substantial sureties or endorsers: (1) Of a corporation incorporated in this commonwealth; or (2) Of a manufacturing corporation with a commission house as surety or endorser, provided that such commission house is incorporated in this commonwealth, or has an established place of business and a partner resident therein; or (3) Of an association or corporation at least one half of the real and personal property of which is located within the New England states provided that at least one such surety or endorser shall be a citizen of or corporation incorporated in this commonwealth: provided, that no such loan shall be made or renewed unless within eighteen months next preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the commissioner. The report of such examination shall be made in such form as the commissioner may prescribe. A copy of the report certified to 1909, 491. by the accountant shall be delivered by the borrowing corporation or association to the savings bank before such loan or a renewal thereof is made, and a copy so certified shall be delivered by the accountant to the commissioner within thirty days after the completion of said examination.

c. A bond or note of a gas, electric light, telephone or a street railway corporation incorporated or doing business in this commonwealth and subject to the control and supervision thereof: provided, that the net earnings of said corporation, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock

APPENDIX.

1909, 491.

outstanding in each of said years; and provided, that the gross earnings of said corporation in the fiscal year next preceding the making or renewing of such loan have been not less than one hundred thousand dollars.

1909, 491.

d. A bond or note issued, assumed or guaranteed by endorsement as to both principal and interest, by a railroad corporation which complies with all the requirements of subdivision b, or of subdivision e preceding paragraph 5, of clause *Third: provided*, that the principal of such bond or note described in either this or the preceding subdivision is payable at a time not exceeding one year after the date of investment therein.

1909, 491.

e. A note of a responsible borrower in such form as the commissioner may approve, with a pledge as collateral of:

may approve, with a pledge as collateral of:

(1) One or more first mortgages of real estate situated in this commons.

(1) One or more first mortgages of real estate situated in this commons.

(2) Let C. S. k. per cent, or in the case of unimproved or unproductive real estate in excess. of forty per cent of the value of the property or properties mortgaged: that the value of the property or properties mortgaged: that the value of each of said properties has been certified in accordance with the provisions of clause First: and that the assignment of each of said mortgages has been recorded in the proper registry of deeds.
(2) Bonds or notes authorized for investment by clauses Second,

Third, Fourth, Fifth or Sixth at no more than ninety per cent of the market value thereof, at any time while such note is held by such

corporation; or

(3) Deposit books of depositors in savings banks at no more than

ninety per cent of the amount of deposits shown therein; or

(4) Shares of railroad corporations described in subdivisions a, b or e of clause Third at no more than eighty per cent of the market value thereof, at any time while such note is held by such corporation;

(5) Such other bonds, notes or shares of corporations or associations and at such percentages of their market values as the board of investment shall approve: provided, that, if the commissioner shall disapprove any such bonds, notes or shares, he shall make such recommendations in writing to the board of investment of such corporation as the case may require, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him.

f. Whenever used in this clause, the word "association" means an association the business of which is conducted or transacted by trustees

under a written instrument or declaration of trust.

Chapter 358, Acts of 1910.

In addition to the loans authorized by the eighth clause of section sixtyeight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, savings banks may loan on notes of responsible borrowers in such form as the bank commissioner may approve, with a pledge as collateral of policies issued by life insurance companies approved by the bank commissioner and properly assigned to the bank, but not exceeding ninety per cent of the cash surrender value of the policies assigned as security for the payment of any such loan; but the aggregate of such loans made by any savings bank shall not exceed one per cent of its deposits.

BANK BUILDING.

1870, 226. 1876, 203, § 9. cl. 6. P. S. 116, § 20, cl. 7. 1893, 174. 1894, 317, § 21, cl. 8.

Ninth. A sum not exceeding the guaranty fund and undivided earnings of such corporation, nor in any case exceeding five per cent of its deposits or two hundred thousand dollars, may, subject to the approval of the commissioner, be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

R. L. 113, § 26, cl. 8. 149 Mass. 1. 151 Mass. 107. [1 Op. A. G. 420.]

Chapter 281. Acts of 1910.

Extraordinary alterations in, or additions to, a bank building owned by a savings bank, which involves an expense exceeding ten thousand dollars, shall not be made without the approval of the bank commissioner, and the cost of such alterations or additions shall not exceed the sum specified in the ninth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight.

REAL ESTATE ACQUIRED BY FORECLOSURE.

Tenth. Such corporation may hold real estate acquired by the fore- 1870, 226. closure of a mortgage owned by it, or by purchase at sales made under \$\frac{1876}{5.26}, \frac{203}{203}, closure of a mortgage owned by it, or by purchase at sales made under \$\begin{array}{c} 203, \\ \frac{5}{2} 264. \\ \text{the provisions of such mortgages or upon judgments for debts due to P. S. 116, \\$ 20, \\ \text{it, or in settlements effected to secure such debts. Such corporation el. S. shall sell all such real estate within five years after the title thereof \$1882, 200. \\ \text{1883, 52, 248.} \\ \text{is vested in it, and notwithstanding the provisions of clause \$First\$ may \$1886, 77\$. \\ \text{take a mortgage thereon from a bona fide purchaser to secure the whole \$1894, 317, \\$ 21, \\ \text{or a part of the purchase price; but the commissioner may, upon the \$1894, 317, \\$ 21, \\ \text{petition of the board of investment of such corporation, and for cause, R. L. 113, \\$ 26, \\ \text{grant an additional time for the sale of the same or of the securities \$149\$ Mass. 4.} \end{array} mentioned in the following clause.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

Eleventh. Such corporation may hold stocks, bonds, notes or other 1898, 148. securities acquired in settlements effected to secure loans of indebted-R. L. 113, § 26, pages that the during which such countries acquire the three during which such securities are the label of the control of the countries. ness; but unless the time during which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired.

PLEDGES OF SECURITIES AS COLLATERAL TO REMAIN VALID.

Twelfth. The provisions of this act shall not invalidate or impair 1876, 203, § 30. the title of a corporation to securities which have been or may be held P.S. 116, § 20, by it in pledge or as security for a loan or indebtedness; and the same cl. 9. shall be held for the purposes for which they were pledged.

1894, 317, § 21, cl. 10.

R. L. 113, § 26, cl. 11. LIST OF BONDS TO BE PREPARED.

Thirteenth. Not later than the first day of February in each year List of the commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses Third, Fourth, Fifth and Sixth. Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

BONDS NOT TO BECOME ILLEGAL BY REASON OF TEMPORARY FAILURE TO MEET LEGAL REQUIREMENTS.

Fourteenth. Bonds which at any time hereafter have been for ten suc- 1913, 291. cessive years legal investments under the provisions of subdivisions a, b, 1915, 273. c, or d of clause Third, or clause Sixth of this section shall not be rendered. Gen. Acts. illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive years to comply as to dividends on its capital stock, with the requirements of the clauses specified above; but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during said period. If after the expiration of said period, such corporation complies for the following fiscal year with the requirements of the clauses specified above, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding ten years.

REPEAL.

Repeal.

Section 69. Chapter one hundred and thirteen of the Revised Laws and amendments thereof; sections three and four of chapter one hundred and sixty-nine of the acts of the year nineteen hundred and two; chapters two hundred and four, three hundred and seventy-seven and sections one hundred and forty-seven to one hundred and fifty, inclusive, of Part III of chapter four hundred and sixty-three of the acts of the year nineteen hundred and six; and chapter three hundred and forty of the acts of the year nineteen hundred and seven, are hereby repealed: provided, that the repeal of sections fourteen and thirty-one of chapter one hundred and thirteen of the Revised Laws shall not take effect until the first day of January in the year nineteen hundred and chapter shall not take effect until the first day of November in the year nineteen hundred and eight.

PROVISIONS OF ACT CONSTRUED.

Provisions of act construed.

Section 70. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments; and the repeal by this act of any provision of law shall not revive any law heretofore repealed or superseded; nor shall it affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted, to enforce any right or penalty or to punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed shall continue to hold such office according to the tenure thereof.

TIME OF TAKING EFFECT.

Time of taking effect.

Section 71. The provisions of this act shall take effect on its passage, with the following exceptions:—

Sections twenty-eight and sixty shall take effect on January first

in the year nineteen hundred and ten.

Clause *Eighth* of section sixty-eight shall take effect on November first in the year nineteen hundred and eight, and no loans on personal security shall be made or renewed thereafter except under the provisions of said clause; but for good cause and to prevent loss or embarrassment to such corporation, or unnecessary loss or injury to a borrower therefrom, the commissioner may grant an additional time within which a loan may be renewed not in accordance with the provisions of said clause.

Extract from Chapter 491, Acts of 1909.

Section 9. No bonds or notes which have become legal investments under the provisions of subdivision d of clause Second, or of paragraph (3) of subdivision g of clause Third of section sixty-eight of said chapter five hundred and ninety shall be rendered illegal by the provisions of this act relative thereto.

Chapter 414, Acts of 1908.

AN ACT DIRECTING THE BANK COMMISSIONER TO MAKE AN ANNUAL EXAMINATION OF THE SECURITIES AND CASH HELD BY THE TREASURER AND RECEIVER GENERAL.

The bank commissioner, either personally or by his deputy and examiners shall, under the direction of the joint committee on ways and means of the general court, annually in the month of January make an examination of the securities, investments and cash in charge of the treasurer and receiver general and shall report thereon to the general court.

Chapter 347, Acts of 1906,

AN ACT RELATIVE TO FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

Section 1. No foreign banking association or corporation shall Business transact business in this commonwealth until such association or corporation banking banking poration has received a certificate from the board of bank incorpora- associations tion, composed of the bank commissioner, the treasurer and receiver regulated general and the commissioner of corporations, giving it authority to 1906, 347, § 1. transact business in this commonwealth, which certificate the said board is hereby authorized to grant, conditioned upon the performance of such requirements as to auditing as said board may prescribe. Any foreign banking association or corporation transacting business in this commonwealth shall become subject to the supervision of the bank commissioner, and shall annually, within thirty days after the last business day of October, and at other times during each year on any past day to be specified by the commissioner, make to him in such form as may be prescribed by him a return, signed and sworn to by the treasurer, or the corresponding officer, of the corporation, showing accurately the condition thereof at the close of business on said day. The president and a majority of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

SECTION 2. The bank commissioner, shall annually at least, and Examination as much oftener as he may deem expedient, examine, either personally by bank or by a competent examiner whom he shall appoint, every such association or cornoration and thoroughly inspect and every such association and the every such association and th tion or corporation and thoroughly inspect and examine its affairs to ascertain its financial condition and whether it has complied with all provisions of law. The proper charges incurred by reason of any such examination shall be paid by the association or corporation examined.

Section 3. For the purposes aforesaid, the bank commissioner or Access to the person making the examination shall have free access to the vaults, vaults, etc., books and papers of any such association or corporation, and may 1906, 347, § 3. summon the directors, officers or agents thereof, and such other witnesses as may be deemed necessary, for examination relative to the affairs, transactions and condition of such association or corporation, and for that purpose is hereby empowered to administer oaths.

Section 4. If, upon examination, it appears that such association Jurisdiction or corporation is insolvent, or that its capital is impaired, or that its to restrain to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to 1906, 347, § 4. have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding with its business, and to make such further order or decree as justice and equity may require. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SECTION 5. Chapter four hundred and sixty-three of the acts of Repeal. the year nineteen hundred and two is hereby repealed.

Chapter 533, Acts of 1907.

AN ACT RELATIVE TO FOREIGN BANKING CORPORATIONS.

Section 1. Every foreign banking association or corporation which Foreign was on June tenth, nineteen hundred and six, transacting business in banking corthis commonwealth and which receives any deposits or transacts any establish a business in the manner of a savings bank, or in such a manner as might savings lead the public to believe that its business is that of a savings bank, department.

shall have a savings department in which all business transacted in such manner in this commonwealth shall be done. All money received in said manner shall be a special deposit and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks.

Funds, etc., to be kept separate. Section 2. Such funds and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to such association or corporation or be liable for the debts or obligations thereof. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the association or corporation

Income. SECTION said saving

Section 3. All income received from the investment of funds in said savings department over and above such sums as may be paid to depositors in that department as interest or dividends, shall accrue as profits to the association or corporation and may be transferred to its general funds.

Certain provisions of act construed.

Not to have

When to

take effect.

Section 4. Nothing in this act shall be construed to apply to any deposit received by any such association or corporation in exchange for which deposit, or in exchange for the obligation of a depositor secured by such deposit, there shall be issued, either at the time of receiving the deposit, or thereafter, orders for merchandise for the full amount or any part thereof.

Section 5. No such association or corporation shall have more than

more than two offices or places of business in the commonwealth.

Section 6. This act shall take effect on the first

Section 6. This act shall take effect on the first day of January, nineteen hundred and eight, but nothing herein contained shall be construed as applying to national banks incorporated under the laws of the United States.

Chapter 399, Acts of 1910.

AN ACT RELATIVE TO PROCEEDINGS AGAINST AND THE LIQUIDATION OF CORPORATIONS AND INDIVIDUAL BANKERS SUBJECT TO THE SUPERVISION OF THE BANK COMMISSIONER.

1912, 472.

Section 1. In this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to

the supervision of the bank commissioner.

Section 2. Whenever it shall appear to the bank commissioner that any bank under his supervision has violated its charter or any law of the commonwealth, or is conducting its business in an unsafe or unauthorized manner, or that its capital is impaired, or if it shall refuse to submit its books, papers and concerns to the inspection of said commissioner or of his duly authorized agents, or if any officer of such bank shall refuse to be examined upon oath by the commissioner or his deputies touching its concerns, or if it shall suspend payment of its obligations, or if from an examination or from a report provided for by law the bank commissioner shall have reason to conclude that such bank is in an unsound or unsafe condition to transact the business for which it is organized, or that it is unsafe and inexpedient for it to continue business, the bank commissioner may take possession forthwith of the property and business of such bank and may retain possession thereof until the bank shall resume business or until its affairs shall finally be liquidated as herein provided.

Subject to the written approval of the bank commissioner, any bank, at a meeting specially called to consider the subject, may vote to dissolve the corporation and liquidate its affairs: provided, that such a vote is passed by at least two thirds of the trustees or shareholders in a savings bank or

co-operative bank or by stockholders of a trust company representing at least two thirds of its outstanding capital stock. A committee of three 1912, 472. trustees, shareholders or stockholders shall thereupon be elected, and, under such regulations as may be prescribed by the bank commissioner, shall liquidate the assets, and after satisfying all debts of the corporation shall distribute the remaining proceeds among those entitled thereto in proportion to their respective interests therein.

Section 3. Upon taking possession of the property and business of any bank, the bank commissioner shall forthwith give notice of that fact to any and all banks, trust companies, associations and individuals holding or having possession of any assets of such bank. No bank, trust company, association or individual knowing that the bank commissioner has taken such possession, or having been notified thereof as aforesaid, shall have a lien or charge for any payment, advance or clearance thereafter made, or liability thereafter incurred, against any of the assets of the bank of whose property and business the bank commissioner shall have taken possession as aforesaid. Such bank may, with the consent of the bank commissioner, resume business upon such conditions as he may approve: provided, however, that if, in his judgment, it is for the public interest so to do, he may retain in behalf of the bank the control, prosecution or defence of any undetermined suits or claims brought in behalf of or against the bank under the provisions of section five of this act during the time when the bank was in his charge, and the expense of prosecuting or defending such suits or claims shall be paid from the funds of such bank.

Section 4. Upon taking possession of the property and business of 1913, 177. such bank, the bank commissioner shall have authority to collect moneys due to the bank, and to do such other acts as are necessary to conserve its assets and business, and shall proceed to liquidate its affairs as hereinafter provided. He shall collect all debts due and claims belonging to it, and upon the order or decree of the supreme judicial court, or any justice thereof, may sell or compound all bad or doubtful debts, and on like order or decree may sell all, or any part of, the real and personal property of the bank on such terms as the court shall direct; and he may, if necessary to pay the debts of any such trust company, enforce the individual liability of the stockholders.

Section 5. For the purpose of executing and performing the powers

and duties hereby conferred upon him, the bank commissioner may, in the name of any such delinquent corporation or individual banker, prosecute and defend any and all suits and other legal proceedings and may, in the name of the delinquent corporation or individual banker, execute, acknowledge and deliver any and all deeds, assignment, releases and other instruments necessary and proper to effectuate any sale of real or personal property or any compromise authorized by the court as herein provided; and any deed or other instrument, executed pursuant to the authority hereby given, shall be valid and effectual for all purposes to the same extent as though the same had been executed by the officers of the delinquent corporation by authority of its board of directors or of its stockholders, or by the individual banker personally. In case any of the real property so sold is located in a county other than that in which the application to the court for leave to sell the same is made, the bank commissioner shall cause a certified copy of the order or decree of the court authorizing or ratifying such sale to be filed in the registry of deeds for the district in which the said real property is located.

SECTION 6. The bank commissioner may, under his hand and official seal, appoint an agent or agents to assist him in the duty of liquidation and distribution. The certificate of the appointment of such agent or agents shall be filed in the office of the bank commissioner, and a certified copy thereof shall be filed in the office of the clerk of the supreme

judicial court for the county in which the principal office of such bank is located. The bank commissioner may from time to time authorize such agent or agents to perform such duties connected with said liquidation and distribution as he may deem proper. The bank commissioner may procure such expert assistance and advice as he may consider necessary in the liquidation and distribution of the assets of such bank, and he may retain such of the officers or employees of the bank as he may deem necessary. The bank commissioner shall require from a special agent and from such assistants such security for the faithful discharge of their duty as he may deem proper.

Section 7. Upon taking possession of the property and assets of such bank, the bank commissioner shall make an inventory of the assets of the bank in duplicate, one to be filed in the office of the bank commissioner and one in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located.

SECTION 8. The bank commissioner shall cause to be published weekly for three consecutive months, in such newspapers as he may direct, a notice calling on all persons who may have claims against such bank to present the same to the bank commissioner and to make legal proof thereof at a place and in a time, not earlier than the last day of publication, to be therein specified. The bank commissioner shall mail a similar notice to all persons whose names appear as creditors upon the books of the bank, so far as their addresses are known. If the bank commissioner doubts the justice and validity of any claim, he may reject the same and serve notice of such objection upon the claimant either by mail or person. An affidavit of service of such notice, which shall be prima facie evidence thereof, shall be filed with the bank commissioner. An action upon the claim so rejected shall not be entertained unless brought within six months after such service. Claims presented after the expiration of the time specified in the notice to creditors shall be entitled to share in the distribution only to the extent of the assets in the hands of the bank commissioner equitably applicable thereto.

ŠECTION 9. Upon the expiration of the time fixed for the presentation of claims, the bank commissioner shall make in duplicate a full and complete list of the claims presented, including and specifying such claims as have been rejected by him. One of said lists shall be filed in the office of the bank commissioner and the other in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located. Thereafter the bank commissioner shall make and file in said offices, at least fifteen days before every application to the court for leave to declare a dividend, a supplementary list of the claims presented since the last preceding list was filed, including and specifying such claims as have been rejected by him, and, in any event, he shall make and file the said list at least once in every six months after the filing of the original list, so long as he shall remain in possession of the property and business of the bank. Said inventory and said list shall be open to inspection at all reasonable

times.

Section 10. The compensation of the special agents, counsel, employees and assistants, and all expenses of supervision and liquidation shall be fixed by the bank commissioner, subject to the approval of the supreme judicial court for the county in which the principal office of such bank is located, on notice to such bank and, upon the certificate of the bank commissioner, shall be paid out of the funds of the bank in his hands.

SECTION 11. At any time after the expiration of the date fixed for the presentation of claims the supreme judicial court, upon the application of the bank commissioner, may authorize him to declare out of the funds remaining in his hands, after the payment of expenses, one or more dividends, and, after the expiration of one year from the first publication of notice to creditors, the bank commissioner may declare a final dividend, such dividends to be paid to such persons, in such amounts, and upon such notice as may be directed by the supreme judicial court for the county in which the principal office of such bank was located, or as may be directed by a justice of said court. Objections to any claim not rejected by the bank commissioner may be made by any person interested by filing a copy of such objections with the bank commissioner, who shall present the same to the supreme judicial court at the time of the next application for leave to declare a dividend. The court to which such application is made shall thereupon dispose of said objections, or may refer them to a master for that purpose, and should the objections to any claim be sustained by the commissioner until the claimant shall have established his claim by the judgment of a court of competent jurisdiction. The court may

make proper provision for unproved or unclaimed deposits.

Section 12. Should any corporation or individual banker, at the time when the bank commissioner takes possession of the property and business of such corporation or banker, have in its or his possession for safe keeping and storage, any jewelry, plate, money, securities, valuable papers or other valuable personal property, or should it or he have rented any box, safes, or safe deposit boxes, or any part thereof. for the storage of property of any kind, the bank commissioner may at any time after taking possession as aforesaid cause to be mailed to the person claiming to be, or appearing upon the books of the corporation or banker to be, the owner of such property, or to the person in whose name the safe, vault, or box stands, a notice in writing in a securely closed postpaid, registered letter, directed to such person at his postoffice address as recorded upon the books of the corporation or banker, notifying such person to remove, within a period fixed by said notice and not less than sixty days from the date thereof, all such personal property; and upon the date fixed by said notice, the contract if any, between such persons and the corporation or banker for the storage of said property, or for the use of said safe, vault or box, shall cease and determine, and the amount of the unearned rent or charges, if any, paid by such person shall become a debt of the corporation or banker to such person. If the property be not removed within the time fixed by the notice, the bank commissioner may make such disposition of said property as the supreme judicial court, upon application thereto, may direct; and thereupon the bank commissioner may cause any safe, vault or box to be opened in his presence, or in the presence of one of his special agents and of a notary public not an officer or in the employ of the corporation or banker, or of the bank commissioner, and the contents thereof, if any, to be sealed up by such notary public in a package upon which the notary public shall distinctly mark the name and address of the person in whose name such safe, vault or box stands upon the books of the corporation or banker, and shall attach thereto a list and description of the property therein. The package so sealed and addressed, together with the list and description may be kept by the bank commissioner in one of the general safes for boxes of the corporation or banker until delivered to the person whose name it bears, or may otherwise be disposed of as directed by the

SECTION 13. Whenever any corporation or banker of whose property and business the bank commissioner has taken possession as aforesaid deems itself or himself aggrieved thereby, it or he may, at any time within ten days after such taking possession, apply to the supreme judicial court for the county in which the principal office of the corporation or banker is located to enjoin further proceedings; and said

court, after citing the bank commissioner to show cause why further proceedings should not be enjoined, and after hearing the allegations and proofs of the parties and determining the facts, may, upon the merits, dismiss such application or may enjoin the bank commissioner from further proceedings and direct him to surrender the said business

and property to the corporation or banker.

Section 14. Whenever the bank commissioner shall have paid to each and every depositor and creditor of such corporation, not including stockholders, whose claim or claims as such creditor or depositor shall have been duly proved and allowed, the full amount of such claim, and shall have made proper provision for unclaimed and unpaid deposits or dividends, and shall have paid all the expenses of the liquidation, he shall call a meeting of the stockholders of the corporation by mailing notice thereof, not less than thirty days prior to the date of the meeting, to each stockholder of record whose address is known, and also by publishing notice of the meeting once a week for four successive weeks in some newspaper of general circulation published in the county where the principal office of the corporation is located, the first publication to be not less than thirty days before the date appointed for the meeting. At such meeting the stockholders shall determine whether the bank commissioner shall be continued as liquidator and shall wind up the affairs of the corporation, or whether an agent or agents shall be elected for that purpose, and in so determining the stockholders shall vote by ballot, in person or by proxy, each share of stock entitling the holder to one vote; and a majority of the stock shall be necessary for the determination. In case it is determined to continue the liquidation under the bank commissioner, he shall complete the liquidation and, after paying the expenses thereof, he shall distribute the proceeds remaining among the stockholders in proportion to their several holdings of stock, in such manner and upon such notice as may be directed by the supreme judicial court. In case it is determined to appoint an agent or agents to liquidate, the stockholders shall thereupon select such agent or agents by ballot, a majority of the stock present and voting, in person or by proxy, being necessary to a choice. Such agent or agents shall execute and file with the bank commissioner a bond to the treasurer and receiver general of the commonwealth in such amount, with such sureties and in such form as shall be approved by the bank commissioner, conditioned for the faithful performance of all the duties of his or their trust, and thereupon the bank commissioner shall transfer and deliver to such agent or agents all undivided, uncollected or other assets of the corporation then remaining in his hands. Upon such transfer and delivery, the bank commissioner shall be discharged from any and all further liability to such corporation. Said agent or agents shall convert into cash the assets coming into his or their possession and shall account for and make distribution of the property of the corporation as provided in the case of distribution by the bank commissioner, except that the expenses thereof shall be subject to the direction and control of the supreme judicial court. In case of the death, removal or refusal to act of any such agent or agents the stockholders, on the like notice, to be given by the bank commissioner upon proof of such death, removal or refusal to act being filed with him, and by the like vote hereinbefore provided, may elect a successor, who shall have the same powers and be subject to the same liabilities and duties as the agent originally elected.

Section 15. Dividends and unclaimed deposits remaining unpaid in the possession of the bank commissioner for six months after the order for final distribution shall be deposited by him in one or more national banks, savings banks or trust companies to the credit of the bank commissioner in his official capacity, in trust for the several depositors with, and creditors of, the liquidated corporation from which

they were received, according to the several interests of the persons entitled thereto. The bank commissioner shall state annually in his entitled thereto. The bank commissioner shall state annually in his report to the general court the names of corporations, including individual bankers, so taken possession of and liquidated and the amounts of unclaimed and unpaid deposits or dividends with respect to every such corporation and banker. The bank commissioner may pay over the money so held by him to the persons respectively entitled thereto upon being furnished satisfactory evidence of their right to the same. In cases of doubt or of conflicting claims he may require an order of the supreme judicial court authorizing and directing the payment thereof. He may apply the interest earned by the moneys so held or deposited by him toward defraying the expenses incurred in the payment, and distribution of such unclaimed deposits or dividends to payment and distribution of such unclaimed deposits or dividends to the depositors and creditors entitled to receive the same, and he shall

include in his annual report to the general court a statement of the interest earned by such unclaimed dividends and deposits.

Section 16. The supreme judicial court, or any justice thereof, shall have jurisdiction in equity to enforce the provisions of this act and to act upon all applications and in all proceedings thereunder.

SECTION 17. Sections nine, ten and eleven of chapter five hundred and ninety of the acts of the year nineteen hundred and eight are hereby repealed.

Section 18. This act shall take effect upon its passage.

Section 11, Chapter 622, Acts of 1910.

The supreme judicial court or any justice thereof sitting in equity may, upon petition of a savings bank or the trustees of a savings bank approved by the bank commissioner, approve or order a reduction of the deposit account of each depositor therein, whenever the value of its assets is less than the total amount of its deposits so as to divide the loss equitably among said depositors. If thereafter the bank shall realize from said assets a greater sum than was fixed by said order of reduction, such excess shall be divided among the depositors whose accounts have been reduced, but to the extent of such reduction only.

Chapter 228, Acts of 1911.

AN ACT RELATIVE TO THE PAYMENT OF DEPOSITS MADE IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS IN THE NAMES OF TWO PERSONS AND TO PROVIDE FOR AN INCREASE IN THE LIMIT OF JOINT ACCOUNTS IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS.

Section 1. When a deposit has been made, or shall hereafter be made, in any bank, savings bank or institution for savings in the names of two persons, payable to either, or payable to either or the survivor, such deposit, or any part thereof, or interest or dividend thereon, if not then attached at law or in equity in a suit against either of said persons, may be paid to either of said persons, whether the other be living or not, and such payment shall discharge the bank, savings bank or institution for savings making such payment from its obligation, if any, to such other person or to his legal representatives for or on account of such deposit. For the purposes of this act the term "bank" shall include any person or association of persons carrying on the

business of banking, whether incorporated or not.

Section 2. The bank, savings bank, or institution for savings may 1915, 93, receive deposits on the accounts provided for in section one to the amount Gen. Acts. of two thousand dollars, and may allow interest upon such deposits and upon the interest accumulated thereon until the principal with the accrued interest amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars. Persons having a deposit as provided

for in section one may also make deposits in their individual names, but the total amount of such deposits both joint and individual shall not exceed two thousand dollars, and the bank, savings bank, or institution for savings may allow interest upon such deposits and upon the interest accumulated thereon until the principal with the accrued interest on all said accounts amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars.

Chapter 618, Acts of 1911.

AN ACT RELATIVE TO THE TAXATION OF SAVINGS BANKS WHICH ARE RESTRAINED FROM DOING BUSINESS.

Section 1. Whenever a savings bank is restrained from doing business by an injunction issued by any court, or when a bank is in the hands of the bank commissioner, in accordance with the provisions of chapter three hundred and ninety-nine of the acts of the year nineteen hundred and ten, the tax payable by the bank in accordance with the provisions of section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine, as computed on the first day of May or on the first day of November next ensuing, after the bank is incapacitated from doing business as aforesaid, shall be reduced by the same proportion which the number of business days during the six months next preceding the said first day of May or the said first day of November on which the bank was thus incapacitated bears to the total number of business days in the said six months; and thereafter the bank shall be relieved from paying taxes under the said provisions of law so long as it continues to be incapacitated from doing business as aforesaid.

Section 2. This act shall take effect upon its passage.

Chapter 189, Acts of 1912.

An Act to exempt from taxation shares of stock of massachusetts trust companies owned by savings banks.

Section 1. Section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine is hereby amended by striking out the word "and", at the end of the twenty-third line, and by inserting after the word "Massachusetts", in the twenty-ninth line, the words: - and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth, - so as to read as follows: - Section 21. Every savings bank and institution for savings shall pay to the treasurer and receiver general, on account of its depositors, an annual tax of one half of one per cent on the amount of its deposits, one half thereof to be assessed by the tax commissioner upon the average amount of such deposits for the six months preceding the first day of May and one half to be so assessed upon the average amount of such deposits for the six months preceding the first day of November. Such tax shall be paid semi-annually on or before the twenty-fifth day of May and of November, each payment to consist of the amount of the tax as determined by the last preceding assessment; but so much of said deposits as is invested in real estate for banking purposes or in loans secured by mortgages of taxable real estate, and, for the period limited in clause Tenth of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, so much of said deposits as is invested in real estate, the title to which has been acquired by the completion of foreclosure, or by purchase, pursuant to said section, so much of said deposits as is invested in bonds of the commonwealth of Massachusetts issued after July first, nineteen hundred and six, so much of said deposits as is invested in bonds, notes and certificates of

indebtedness of any county, fire district, water supply district, city or town in the commonwealth which may be issued on or after the first day of May in the year nineteen hundred and eight, stating upon their face that they are exempt from taxation in Massachusetts, and so much of said deposits as is invested in shares of stock of trust companies organized under the laws of this commonwealth, shall be exempt from taxation under the provisions of this section.

Section 2. This act shall take effect upon its passage.

Chapter 277, Acts of 1912.

AN ACT RELATIVE TO THE LIABILITY OF A BANK FOR THE PAYMENT OF FORGED, UNAUTHORIZED, ALTERED OR RAISED NEGOTIABLE INSTRUMENTS.

Section 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

SECTION 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such depositor may, when required to notify the bank, give notice in like

manner.

Section 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 567, Acts of 1914.

AN ACT RELATIVE TO THE RECEIVING OF DEPOSITS BY INSOLVENT BANKS OR BANKERS.

Any officer of any trust company, savings or co-operative bank or institution for savings, or any individual banker who receives or permits the receipt of, and any employee who receives, any deposit knowing that such company, bank, institution, or banker is insolvent, shall be punished by imprisonment for not more than three years, or by a fine of not more than five thousand dollars, or by both such fine and imprisonment.

Chapter 142, General Acts of 1916.

AN ACT RELATIVE TO THE DISPOSITION OF RETURNS MADE TO THE BANK COMMISSIONER.

Section 1. Returns from corporations made to the bank commissioner under the provisions of section thirty-six of chapter one hundred and sixteen of the Revised Laws and amendments thereof, records of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, reports made under the provisions of section thirty-seven of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, and returns made under the provisions of section thirty-seven of chapter six hundred and twenty-three of the acts of the year nineteen hundred and twenty-three of the acts of the year nineteen hundred and twelve, may, after the lapse of five years from the date of their receipt, be destroyed or disposed of by order of their lawful custodian, and any proceeds received in the course of their disposal shall be paid into the treasury of the commonwealth. Section 2. This act shall take effect upon its passage.

Chapter 257, General Acts of 1917.

AN ACT TO EXEMPT FROM TAXATION SAVINGS DEPOSITS WHEN IN-VESTED IN BONDS OR CERTIFICATES OF INDEBTEDNESS OF THE UNITED STATES.

Section 1. Deposits in savings banks, including such savings banks as are called institutions for savings, deposits in the savings departments of trust companies, and also deposits in the Massachusetts Hospital Life Insurance Company, shall be exempt from taxation when invested in bonds or certificates of indebtedness of the United States of America.

Section 2. This act shall take effect upon its passage.

Chapter 7, General Acts of 1918, exempts from taxation the income from deposits in mutual savings banks in certain other States.

Chapter 120, General Acts of 1918, exempts from taxation certain moneys deposited in banks outside the Commonwealth.

Chapter 67, General Acts of 1918.

AN ACT TO AUTHORIZE SAVINGS BANKS AND SAVINGS DEPARTMENTS OF TRUST COMPANIES TO INVEST IN FARM LOAN BONDS.

Section 1. It shall be lawful for savings banks and savings departments of trust companies in this commonwealth to invest in farm loan bonds lawfully issued by federal land banks incorporated under the provisions of the act of congress approved July seventeen, nineteen hundred and sixteen, entitled "An act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create government depositaries and financial agents for the United States, and for other purposes."

Section 2. This act shall take effect upon its passage.

Chapter 37. General Acts of 1919.

An Act to permit savings banks and savings departments of trust COMPANIES TO CONTRACT FOR THE PAYMENT OF INTEREST ON CER-TAIN DEPOSITS.

Section 1. Savings banks, institutions for savings and trust companies in their savings departments, are hereby authorized to contract, on terms to be agreed upon, for the deposit at intervals within any period of twelve months, of sums of money in the aggregate not in excess of the statutory limit on deposits in savings banks, and for the payment of interest on the same at a rate not more than one per cent less than the rate of their last regular dividend on savings deposits. A sum thus accumulated, if left in such a depository as a regular savings deposit within fifteen days after the date on which money ordinarily begins to draw interest, may, if the depository so provides, draw interest from such prior date.

Section 2. Nothing herein contained shall be construed to abridge

the powers of trust companies under general or special laws.

Chapter 60, General Acts of 1919.

AN ACT AUTHORIZING SAVINGS BANKS TO HOLD FOR SAFE-KEEPING SECURITIES ISSUED BY THE UNITED STATES.

Savings banks and institutions for savings may, with the written permission of and under regulations approved by, the bank commissioner, receive and hold for their depositors any securities issued by the United States.

The requisite number of qualified voters have asked for a referendum on General Acts, chapter 116 of the Acts of 1919, and have requested that the operation of such law be suspended as provided for in Article XLVIII of the Constitution.

Said chapter 116 and chapter 326 in amendment thereof are printed below although suspended by the referendum petition.

Chapter 116, General Acts of 1919.

AN ACT TO AUTHORIZE SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS, AND TRUST COMPANIES HAVING SAVINGS DEPARTMENTS, TO PLACE DEPOSITS ON INTEREST MONTHLY.

Section 1. Trust companies having savings departments, may place deposits on interest once a month and not oftener, on such day in each month as may be determined by their respective by-laws.

Section 2. Dividends on deposits in savings departments of trust companies may be declared semi-annually and not oftener, from income which has been earned and which has been collected during

the six months next preceding the date of each dividend.

Section 3. No trust company shall allow interest on any savings deposit from a date prior to that on which the deposit is made, nor shall a deposit which is withdrawn between its dividend days be entitled to interest after the prior dividend day except with the written permission of, and under regulations prescribed by, the bank commissioner.

Section 4. Chapter five hundred and ninety of the acts of nineteen hundred and eight is hereby amended by striking out section sixty and substituting the following: — Section 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its bylaws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of the dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of the corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed the rate of five per cent a year. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but, if the by-laws so provide, ordinary dividends may be declared and paid upon deposits of one, two, four or five months' standing. corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

Chapter 326, General Acts of 1919.

An Act relative to the payment of dividends or interest on savings deposits.

Section 1. Chapter one hundred and sixteen of the General Acts of nineteen hundred and nineteen is hereby amended by striking out section two and substituting the following: — Section 2. Dividends or interest on deposits in the savings departments of trust companies, savings banks and institutions for savings may be declared and paid for periods of not less than one month or more than six months, as determined by their by-laws, from income which has been earned and collected during the next preceding interest period.

Section 2. An officer, agent, clerk or servant of a trust company, savings bank or institution for savings who pays or authorizes the payment of any dividend or interest unless the same has been earned and collected as provided in the preceding section shall be punished by a fine of not exceeding one thousand dollars or by imprisonment

for not exceeding six months.

INDEX TO SAVINGS BANK LAWS.

		Α.		
			Sect.	Clause
Act, provi	isions of,	how construed,	70	
" time	of taking	g effect,	71	
		corporation, advertisement, notices, etc.,	26	
		he General Court by commissioner,	15	
		ommissioner,	37	
		al estate loans,	68	One.
		r, election of, to give bond and file attested copy with commis-		
			9, 35	
		ing of word whenever used in this clause,	68	Eight.
			. 8	1
**	" v	violations of law to be reported to,	8, 17	
Auditing	committe	riolations of law to be reported to,		
Auditing	of books.	extent to be prescribed by commissioner,	2, 32	
	01 000110,			
		В.		
D -1. 1-4	c_!.!	of word,	. 1	
			6, 17	
Bank or I	oanking,	use of words prohibited, except, penalty,	68	Nine.
Bank bui	iding, inv	estments in,	2	TATHE.
Bank con	nmissione	er, appointment of, tenure of office, how removed, etc.,	. 3	
	**	deputy, appointment, salary, etc.,	6	
		may administer oaths,	12	
	44	may prescribe manner of keeping and auditing books,	. 12	
"		may publish facts in certain cases,	. 34	
	**	may recommend removal of officers or employees,	13	
"		may require additional reports and statements,	35	
		may require new bond from treasurer,	6	
	"	may summon and examine officers of banks, etc.,	43	
**	11	to approve rules governing verification of pass books,	. 59	
		to approve charges to guaranty fund,		
		to approve dividend when net profits are less than one and one-	. 62	
**		half per cent. of deposits,		
		to approve declaration of dividend in excess of net income	. 60	
	**	collected during any twelve months,	. 8	
44	**	to direct discontinuance of unsafe or unauthorized practices,	. 13	
		to furnish blank forms for reports and statements,	. 29	
41		to furnish trustees with copy of law,	. 29	
	"	to give bond,		
"		to keep record showing expiration of bonds of treasurers, etc.	, 30	
	"	to liquidate banking institutions, pages xxxito make annual report to general court,	(-XIV	
**				
•	••	to annually prepare list of bonds and notes, legal under certain		Thistean
		provisions,		Thirteen
		to report violations of law, etc., to attorney-general,	8	
		vacancy in office of, how filled,		
		vested with full powers, etc., now imposed by law upon board		
		of commissioners of savings banks	. ၁	

			Sec	t. Clause.
Banks, e	xamination	of, upon application of officers, trustees, creditors, etc., .	. 7	or Claubor
" i	nformation	relating thereto open only to inspection of certain persons	. 5	
		of, by commissioner, pages	xxxix-xlv	
		ned at least once each year,	. 5	
		ch statements and reports as commissioner may require, .	. 13	
	ocks, invest		. 68	Seven.
		orts, commissioner to furnish,	. 13	
Board of	bank incor	t	4, 23, 25	
Board of	investmen	t, members cannot borrow of the corporation,		
., .,	44	membership of certain officers limited,	. 28	
	44	meetings, duties, records,	31, 36	
16 16	44	names to be published semi-annually, may authorize borrowing of money by corporation,	. 67	
44 44	44	to authorize payments to minors,	. 66	
** **	44	at least two members shall certify to value of premises t		
				One.
** **	44	mortgaged,	. 29	Onc.
44 44	46	to furnish trustees with detailed statement of loans, etc., .		
16 86	**	to prescribe rules governing verification of pass books, etc.,		
Bond of	bank comm		. 2	
" of	treasurer, n	new one to be given every five years	. 35	
Bonds, d	leputy com	missioner, examiners, clerks and assistants,	. 3	
" 0	f treasurers	etc., attested copy to be filed, penalty.	. 35	
" i	nvestment i	n those of gas, electric or water companies,	. 68	Six.
44	44	" " of railroads,	. 68	Three.
44	**	" of states, counties, cities, towns and districts,	. 68	Two.
4.6	44	" of street railways,	. 68	Five.
44	44	" " of street railways,	. 68	Six.
Bonds a:	nd notes, li	st of those legal under certain provisions to be prepared ann		
			. 68	Thirteen
Books, n	nanner and	form of keeping, may be prescribed by commissioner,	. 12	
Branch o	offices or de	pots of savings banks,	. 36	
By-laws	and amend	ments, copies of, to be sent by clerk to commissioner,	. 29	
		С.		
Comotor	ar and shade	e tree fund, statement thereof to be sent, etc.,	. 53	
		its may be made defendants in certain cases,	. 50	
		ersons elected to office, penalty,	. 29	
" to	nublish list	of officers and corporators, penalty,	. 29	
		opies of all by-laws or amendments to commissioner,	. 29	
Collatera	al securities	pledged, to remain valid,	. 68	Twelve.
Compens	sation of co	mmittees, authorization of.	. 33	
Commiss	sion not to l	mmittees, authorization of,	. 45	
		, books and accounts to be competent evidence, etc.,	. 41	
		ected, etc., forfeiture of membership,	. 27	
"		be published annually by clerk,	. 29	
**		"included in annual report to commissioner,	. 29	
**		"kept on file in commissioner's office for inspection by pu	ıblic, 29	
44		ore than three-fifths thereof to be officers,	. 28	
**		t trustees from their own body,	. 28	
Corporat	tion, annual	meetings of,	26, 36	
		D .		
Definitio	n of institut	tions subject to supervision of bank commissioner,	. 1	
		trial balance to be made at least annually,	. 32	
		oks lost, stolen or destroyed, procedure in cases of,	. 40	
**		verification of, when to be made, etc.,	. 43	

	Sect.	Clause
Depositors may set off deposits in proceedings by the corporation,	49	
"to be notified when whole amount of deposit is not entitled to dividend,		
Deposits, amount of, limited, except,	46	
" notice of intention to withdraw, may be required,	64	
in trust, hame and residence of beneficiary to be disclosed,	48	
in case of death of trustee, to whom may be paid,	48	
" in names of two persons, payment of, page xlv-		C
" may be reduced by order of court, page	68	Seven.
" may be reduced by order of court, page from school children, page receipt of, by insolvent banks, prohibited, penalty, page		
" receipt of, by insolvent banks, prohibited, penalty, page		
	68	
Deputy bank commissioner, appointment, salary, how removed, etc., Dividends, how and when declared, etc., extra, how and when declared and paid, etc., payment of, to be authorized by trustees after examination.	3	
Dividends, how and when declared, etc.,	60	
" extra, how and when declared and paid, etc.,	63	
" payment of, to be authorized by trustees after examination,	61	
when not to be paid,	62	
" total declared not to exceed net income, except,	60	
\mathbf{E}_{ullet}		
	60	Total a
Electric light corporations, loans to. Examination of banks at least annually by commissioner or designated assistants,	68 5	Eight.
44 44 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	21	
" " full record of, to be preserved,	5	
" upon application of officers, trustees, creditors, etc.,	7	
Examination of borrowing corporation, provisions for,	68	Eight.
Examiners, number, appointment, salaries, bonds, etc	3	B1101
Exemption from taxation, page x		
Expenses, office and travelling, allowance for,	3	
Exemption from taxation, page x Expenses, office and travelling, allowance for, Extra dividend, how and when declared and paid, etc.,	63	
F.		
_ , , ,		
Farm loan bonds, page 1		
Federal land bank, bonds issued by, page x	dviii	
G.		
Gas corporations, loans to,	60	GU-LA
C - lestricterier hands of	68 68	Eight. Six.
Gas, electric or water companies, bonds or, General court, committee of, may examine savings banks,	21	DIA.
Guaranty fund to be accumulated,	59	
Ť ,		
1, `		
Income, how divided, deductions therefrom,	60	
Incorporation of savings banks,		
Institutions, etc., definition of, subject to supervision of bank commissioner,	1	
Interpleader,	50	
investment committee, meetings, duties, records,	, 36	
" members cannot borrow of the corporation,	44 28	
" names to be published semi-annually,	30	
" to be elected by trustees.	29	
" to be elected by trustees,	66	
" may authorize borrowing of money by corporation,	67	
at least two members shall certify to value of premises to be		
mortgaged,		One
	68	Four.

										Sect.	Clause.
	nts in bank building,	•		•			•	•	•	68	Nine.
••	in bank stocks,	•	•	•		•			•	68	Seven.
**	in first mortgages of real estate,			•					•	68	One.
"	in gas, electric or water company			•		•	•	•	•	68	Six.
**	in loans on personal security,	•	•	•	•	•	•	•	•	68	Eight.
**	in public funds,	•	•		•	•		•	•	68	Two.
**	in railroad bonds and notes,	•	•	•	•	•	•	•	•	68	Three.
**	in real estate by foreclosure,	•	•		•	•	•	•	•	68	Ten.
**	in securities taken to secure indel	otedno	999,		•	•	•	•	•	68	Eleven.
"	in street railway bonds, .	•	•		•	•	•	•	•	68	Five.
"	in telephone company bonds,	•	•	•	•	•	•	•	٠	68	Six.
		.J	ſ								
Joint acc	ounts.		•					. D	age	xlv	
JOING ACC	,	•	•	•	Ť	·	·		-60		
		T	i.								
Tink of h	onds and notes legal under certain p			to he	ant o	DD116	1177 60	aavir			
						ппиг	ily ic		gs	68	Thirteen.
banks,		•	•	•	•	•	•		-1		I mirteen.
-	ion of banks by commissioner, .	•	•	•	•	•	•	pages	Y1-		Come
	bank stock, limitations,	•	•	•	•	•	•	•	•	68 68	Seven.
	pledge of legal bonds and notes,	•	•	•	•	•	•	•	•		Eight.
to.		•	•	•	•	•	•	•	•	68	Eight.
OL	life insurance policies,	•	•	•	•	•	•	•	•	68	Eight.
OI.	pledge of first mortgages,	•	•	•	•	•	•	•	•	68	Eight.
10	three or more individuals, limitation		•	•	•	•	•	•	•	68	Eight.
OL	P	•	•	•	•	•	•	•	•	68	Eight.
to	public service corporations, .	•	•	•	•	•	•	•	•		Eight.
Į.	railroads,	•	•	•	•	•	•	•	٠		Eight.
OII	2	•	•	•	•	•	•	•	•	68	Eight.
" on	real estate, limitations of,	•	•	•	•	•	•	•	•	68	One.
" OE	pledge of savings bank books, .	• .	•	•	•	•	•	•	•	68	Eight.
" to	states, counties, cities, towns and dis	tricts		•	•	•	•	•	٠	68	Two.
	pledge of miscellaneous securities,					•	•	•	•	68	Eight.
Lost pass	s books of depositors, procedure in ca	ses of	,	•	•	•	•	•	٠	40	
		M	r								
	`										
	, annual and special, of corporation,	otice	to	oe give	n,	•		٠.	. •	26	
**				those							
"	of trustees, regular and special, adj									30	
**	" corporation and board				may	be I	neld a	at oth			
	places in the city or t	own,	•	•	•	•	•	•	•		
Minors,	payments to, etc.,	•	•	•	•	•	•	•	48	, 66	
		N	۲.								
	Landa de ante de ante limited	_	•							68	Seven.
National	banks, deposits therein limited,	· of mi	han i	formed	· ·	•	•	•	•		Seven.
Negotiab	le instruments, liability for payment	o1, w	len i	orgea,	etc.,	•	•	. pag	ge x		
Notices of	le instruments, liability for payment f annual and special meetings to be p intention to withdraw deposits, nine	ublisi	nea a	and ma	illea,	٠,	•	•	•	26	
Notice of	intention to withdraw deposits, nine	ty da;	ys m	ay be	requi	ea,	•	•	•	64	
		C).								
Ootha w	ho may administer,									6	
		•			•					3	
Omce exp	penses, allowance for,	d tha	reof	and no	tice.	•	•	•		34	
01	trustee, how and when vacated, recor savings banks and national banks, e	to the	bo	game no	to so	no it-		•		19	
	savings banks and national banks, e								•	44	
I Imcers I	OL LO DOFFOW OF COFFICIATION OF DECOM		CLV.								

		Sect.	Clause
Officers of banks may be summoned and examined by commissioner, etc., .		6	
" of savings banks limited to three-fifths of number of corporators, .		28	
" " certain officers may not hold certain offices in na	ational		
banks or trust companies, penalty,		20	
" " number, choice and appointment of,	. 28	, 29	
" " subject to examination by committee of general court,		21	
" " to be sworn and records made thereof,		28	
" of insolvent banks not to permit receipt of deposits, penalty, .	. page		
Order, payment of, after death of drawer,		65	
Р.			
D. I.		40	
Pass books, lost, stolen or destroyed, procedure in cases of,	• •	40	
Payment of order after death of drawer,		65	
Payments to minors,		66	
Penalty for making false reports, etc.,		14 6	
" for obstructing commissioner or assistants in examinations,		21	
for obstructing committee of general court in examinations,			
for refusing to appear and testify when required by commissioner, etc.,	• •	6	
for unauthorized banking, etc.,	• •	17	
" if certain officers of savings banks hold certain offices in national ba	nks or		
trust companies,			
" if savings banks and national banks occupy same offices,		19	
Present investments not to become illegal,		68	Four.
President cannot borrow of the corporation,		44	
President, name to be published semi-annually,		30	
Provisions of act, how construed,		70	
Public service corporations, loans to,		68	Eight.
${f Q}_{f f Q}$			
Quarter day, deposits made on three business days following, etc.,		60	
Quarterly statement of condition to be posted in banking room,		30	
Quorum of board of trustees,		30	
R. ·			
Δ.			
Railroad bonds and notes, investments in,		68	Three.
Railroad commissioners, to certify and transmit list of certain street railway	bonds		
to commissioner,		68	Five.
Real estate acquired by foreclosure, mortgage may be taken from purchaser,		68	Ten.
" to be sold within five years, unless, etc.,		68	Ten.
" loans, written applications to be made therefor,		68	One.
Receivers, disposition of unclaimed moneys or dividends,		58	
" to deposit books and papers of insolvent savings banks with c	ommis-		
sioner, when,		F0	
Reduction of deposits by order of court,		e xlv	
Removal of officers and employees		34	
Repeal of certain laws, when effective,		69	
Reports, commissioner to report annually to the general court,		15	
"treasurer of such corporations to report annually to the commissioner,		37	
" by accountants of borrowing corporations to be delivered, etc., .		68	Eight.
" every five years of unclaimed deposits, to commissioner, penalty,	•	39	
" false, penalty for making,		14	
" to be made when required by commissioner,		13	
Returns made to Bank Commissioner, disposition of,	. page		
		AI VII	
Revaluation of mortgaged premises to be made at certain intervals, reduct loans, etc.,	MOH OI	68	One.
			1/1161

	S.					
				Sect	. Clause.	
	clerks, assistants, etc.,		•	. 3		
	bank commissioner,		•	. 2		
" of e	deputy bank commissioner,		•	. 3		
Sourings be	examiners,		•	. 26		
oavings or			•	. 37		
44	" annual report to commissioner, branch offices or depots may be authorized by commissioner.	nissiones		. 36		
44	" how incorporated,					
44	" may accept provisions of law inconsistent with char			. 18		
**	" not to receive brokerage, etc., on account of loans, e			. 45		
44	" certain officers may not hold certain offices in nation					
	companies, penalty,			. 20		
44	" powers and duties of,			. 18		
44	" relating to membership, etc.,			. 27		
4+	" relating to officers, etc.,			. 28		
44	" securities acquired in settlement of indebtedness to	be sold	within five			
	years, unless, etc.,			. 68	Eleven.	
44	" shall not occupy offices with national banks or tru	st comp	anies, etc.	,		
	penalty,			. 19		
44	penalty,	ırt, .		. 21		
44	" to carry on usual business at banking house only, ex	xcept, .		. 36		
44	" trustees to be elected from the corporators, .			. 28		
**	" unclaimed deposits, report thereof to commissioner,			. 39		
School sav	rings deposits,		. pag	e xvii		
Securities	pledged as collateral to remain valid,			. 68	Twelve.	
Set off of	deposits by depositors,			. 49		
Shade tree	pledged as collateral to remain valid, deposits by depositors, and cemetery funds, statement thereof to be sent, etc.,			. 53		
** **	" if corporation ceases to do business	, etc., fu	nds may b	9		
	transferred by order of court,		•	. 54		
Special me	eetings, advertisement, notices, etc.,		•	. 26		
Special tru			•	. 51		
** *	" probate judge may order executors, trustees					
	to deposit in savings banks,			. 52		
	of condition of savings banks to be posted quarterly in	banking	room,	. 30		
Street rail	way bonds, investment in,		•	. 68	Five.	
" '	corporations are not railroad corporations, .		•	. 68	Three.	
•• ••	' loans to,		•	. 68	Eight.	
	Т,					
	1.					
Taxation,	exemption of deposits invested in United States bonds of	r certific	ates of			
indebte	dness,		page			
Taxation	dness, of deposits, exemptions, of savings banks which are restrained from doing busines		page	xlviii		
Taxation	of savings banks which are restrained from doing busines	s, .	. pag	e xlvi		
				-xlvii		
Telephone	e company bonds, investments in, limitations,			. 68	Six.	
**	corporations, loans to,		•	. 68	Eight.	
			•	. 71		
Travelling expenses of commissioner and subordinates, allowance for, 3						
Treasurer	and receiver general, unclaimed deposits to be paid to,	•		55, 56		
Treasurer	cannot borrow of the corporation,	•		. 44 ·		
"	name to be published semi-annually,	. :		. 30		
"	election of, to give bond and file attested copy with comm	issioner,	penalty,			
"	to give bond every five years			. 35		
"	to make annual report to commissioner,	•	•	. 37		
"	to report amounts paid to trustees or attorney.	•	•	. 33		

		Sect.	Clause.
Trial balance of depositors' ledgers to be made at least annually,		32	
Trust companies, deposits therein limited,		68	Seven.
Trustees, office of, how and when vacated, record thereof and notice,		34	
" regular and special meetings, how called and where may be held,	. 30	, 36	
Trustees, to appoint auditing committee,		32	
" to authorize compensation paid to committees,		33	
" to authorize payment of dividends after examination,		61	
" to be elected from the corporators,		28	
" to elect board of investment, treasurer and assistant treasurer, .		29	
" president, vice-presidents and board of investment to be chosen from		28	
" to have published semi-annually names of president, treasurer and	board		
of investment,		30	
" to have statement of condition posted in banking room quarterly,		30	
" records to be kept of names of those present at meetings and the t	ransac-		
tions of the board,		30	
" to require bonds from treasurer, and from other officers or employ	ees, as		
considered necessary,		35	
TT			
U.			
Unauthorized banking prohibited,		16	
" penalty therefor,	٠	17	
Unclaimed deposits to be reported every five years to commissioner, penalty,		39	
" to be paid to treasurer and receiver general,	. 58	5, 56	
" how reclaimed from treasurer and receiver general, .		57	
" funds in hands of receivers and disposition thereof,		58	
V.			
Vacancy in any office of corporation, how filled,		29	
Vacancy in office of commissioner, deputy to serve,		3	
Verification of pass books of depositors, when to be made, etc.,		43	
Vice-treasurer, election of, to give bond and file attested copy with commis	ssioner.		
penalty		35	
Violations of law to be reported to attorney-general,		3, 17	
Vote of board of investment to be filed with commissioner when corporation h			
money,		67	
	•		
TTT			
W.			
Withdrawal of deposits, ninety days' notice of intention may be required,		64	



STATUTES

RELATING TO

TRUST COMPANIES.



ANACT

IN RELATION TO

TRUST COMPANIES.

[Chapter 116 of the Revised Laws and Acts Supplementary thereto.]

General Provisions. Sect.	Trust Department — Concluded.
Corporations subject to provisions of this	Additional security to be furnished when
chapter, 1	required by court,
Incorporation, how accomplished, page lxviii	Separate investment of trust funds when
Charter, how provisions of this chapter may	desired,
be adopted, 2	Accounts to be kept separate from banking
Constitution of board empowered to grant	department,
certificates of authority to commence	
business, page lxxxiv	Trust Guaranty Fund.
Revocation of certain certificates, page lxxvi	Investment of, and how accounts shall be
Unauthorized banking, advertisements, etc.,	kept,
prohibited; penalty, 3	Pledged to secure undertakings of trust
Limit of time for organization, 4	department,
Capital stock and shares, 5	Not to be transferred to general accounts, . 27
Increase of capital stock, procedure, page lxii	
Branch offices, how authorized, pages lxviii, lxxiv	Reserve and Guaranty Fund.
Audits and examinations of trust com-	Amount and composition of reserve re-
panies, page lxxviii	quired, pages lxxii-lxxiii
Officers and By-laws.	Guaranty fund, how set aside and invested, 29
Officers,	oquially falla, for set asias and investor,
Choice and appointment of officers; treas-	Savings Department.
urer and actuary to give bond; interim	
vacancies, how filled, 8	Investment of deposits in, page lxxi
Qualifications of directors, 9	Capital stock held as security for liabilities
By-laws; quorum at meetings, 10	of, page lxxii Income of investments of, page lxxii
Books open for inspection by stockholders,	Notice of withdrawal by depositors in, page lxxii
etc.,	Taxation of deposits in, pages lxxv, lxxvi
General Deposits and Investment	Taxation of deposits in, pages tax , tax ,
thereof.	Miscellaneous Provisions.
General deposits, storage, etc.,	Liability of stockholders,
Investment of general funds,	Enforcement of stockholders' liability, . 31 Trust companies may act as agent, trustee,
Investments, etc., as agent,	etc.,
investments, etc., as agent,	Loans on or purchase of shares of own capital
Trust Department.	stock prohibited,
Deposits by authority of court or held in	Liability of any one person to any such cor-
trust,	poration limited, 34
Investment of funds held in trust or by	Real estate for banking purposes, limit estab-
authority of court,	lished,
Appointment as trustee, executor, etc., . 18	Annual reports required to be made to com-
Investment of funds held as trustee, executor,	missioner, page lxxiv
etc., page lxxvi	Powers of bank commissioner, examinations
Capital stock as security for liabilities of	and audits, 37
trust department,	Examinations by stockholders' committee,
No corporation to inaugurate trust depart-	page lxxi
ment unless authorized, 20	Box rentals, procedure if not paid, etc., . 38
Probate court proceedings, examination of	Unclaimed dividends, etc., of insolvent
officers, etc.,	companies, how disposed of, . page lxviii

Corporations subject to this chapter. 1888, 413, § 1. 1890, 315, § 2. 1899, 348, § 1. 165 Mass. 384.

Section 1. Domestic trust companies incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall be subject to the provisions of this chapter, and any such corporation chartered prior to said date which has adopted or which shall adopt according to law the provisions of this chapter or of any section thereof, or the corresponding provisions of earlier laws, shall be subject to the provisions so adopted; and all such corporations, whenever incorporated, shall be subject to the provisions of sections four-teen, fifteen and eighteen to twenty-two, inclusive, section twenty-four, so much of section thirty-seven as applies to corporations exercising the powers conferred by the provisions of section eighteen, and section thirty-eight; but the provisions of section twenty-four so far as they are inconsistent with the provisions of the charter of a trust company incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

Charter, how adopted. 1890, 315, § 2.

Section 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stock represented at a special meeting called for the purpose and by filing, within ten days from the date of such meeting, with the secretary of the commonwealth and with the board of commissioners of savings banks a certificate sworn to by the clerk of such corporation and stating such adoption.

Who may do business. 1899, 467. 1909, 491.

Section 3. No person or association and no bank or corporation, except trust companies incorporated as such in this commonwealth, shall use in the name or title under which his or its business is transacted the words "Trust Company" even though said words may be separated in such name or title by one or more other words, or advertise or put forth a sign as a trust company or in any way solicit or receive deposits as such. Whoever violates any provision of this section shall forfeit for each offence one hundred dollars for each day during which such offence continues. But the provisions of this section shall not prohibit an insurance company authorized prior to the first day of October in the year eighteen hundred and ninety-nine to do business in this commonwealth nor a company authorized prior to said date to transact a foreign mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

Limit of time for organization. 1893, 114, § 1. Capital stock and shares. 1888, 413, § 2. 1897, 304, § 1. 1907, 487, § 1. 1913, 206. 1916, 37, Gen.

Acts.

Section 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation, otherwise its charter shall become void.

Section 5. The capital stock of such corporation shall be not less than two hundred thousand dollars, except that in a city or town whose population numbers not more than one hundred thousand the capital stock may be not less than one hundred thousand dollars, divided into shares of the par value of one hundred dollars each; and except also that in towns whose population is not more than ten thousand the capital stock may be not less than fifty thousand dollars divided into shares of the par value of one hundred dollars each; and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid in in cash. Any trust company desiring to increase its capital stock to an amount greater than that fixed in its agreement of association or beyond the amount which is paid in at the date of the passage of this act may, subject to the

approval of the bank commissioner, increase its capital stock in the manner provided for the increase of capital stock of business corporations under the provisions of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: provided, however, that no such

stock shall be issued by any trust company until the par value thereof shall be fully paid in in cash.

Section 6. [This section is superseded by section 6 of chapter 374, List of stock-

Acts of 1904, printed on page lxx.]

Section 7. The officers of such corporation shall be sworn to the Officers. faithful performance of their duties and shall be a president, clerk or 1888, 413, § 3. secretary, a board of not less than seven directors, a treasurer or actu- 1897, 304, § 2. ary or both, and such other officers as may be prescribed by its by-laws.

SECTION 8. The officers of such corporation, except the treasurer Officers, how and actuary, shall be chosen at its annual meeting. The treasurer and chosen actuary shall be appointed by the directors, shall hold their respective 1811, 87. offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties. The board of directors may fill, until the next annual meeting, any interim vacancies in office that may occur.

Section 9. No person shall be a director in any such corporation Directors. unless he is a stockholder holding not less than ten shares of unpledged 1888, 413, § 19. stock therein. A majority of the directors shall be citizens of and resident in this commonwealth and not more than one-third of the directors

shall be directors in any other such corporation.

Section 10. The corporation may adopt by-laws for the proper By-laws. management of its affairs, may establish regulations controlling the Quorum. assignment and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If the quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

The books of such corporation shall at all reasonable Books open times be open for inspection to the stockholders and to beneficiaries for inspection.

1888, 413, § 25. under any trust held by such corporation as hereinafter provided.

Section 12. Such corporation may receive on deposit, storage or Deposits. otherwise, money, government securities, stocks, bonds, coin, jewelry, 1888, 413, 8 6. plate, valuable papers and documents, evidences of debt, and other 1896, 423, § 1. plate, valuable papers and documents, evidences of debt, and other 1912, 54. property of any kind, upon such terms or conditions as may be agreed upon, and at the request of the depositor may collect and disburse the interest or income, if any, upon said property received on deposit and collect and disburse the principal of such of said property as produces interest or income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any

fiduciary capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section, except that the corporation may make such a deposit of securities as may be required by the laws of the United States or the rules and regula-

tions of the trustees of the postal savings system as security for deposits of postal savings funds made with such corporation. SECTION 13. Such corporation may, subject to the limitations of Investment the following section, advance money or credits, whether capital or security, on real property situated within this commonwealth 1890, 315, § 1. and on personal security, on terms that may be agreed upon, and also lives its money or credits, whether capital or general deposits, in the stocks, honds or other capitals or single the deposits, in the

stocks, bonds or other evidences of indebtedness of corporations or of governments, both foreign and domestic.

SECTION 14. No trust company shall advance money or credits upon Loans on farm notes secured by deed of trust or by mortgage upon farms or agricul1888, 413, § 1.

1888, 413, § 1. situated in the New England states or the state of New York, nor invest in nor make loans upon the bonds or other securities of a company negotiating or dealing in such notes so secured or in such mortgages.

SECTION 15. No trust company shall as agent, buy, sell or nego- Agent to buy, tiate securities or evidences of debt on which said company may not etc. 1890, 315, § 1.

1897, 304, § 1.

lawfully advance money or credits, nor as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mort-

gage or deed of trust.

Deposit by authority of court, etc. 1888, 413, § 7. See § 18.

1907, 417, § 1.

SECTION 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. When money so deposited has remained unclaimed for more than ten years, the court may upon motion of the attorney-general order and decree that it shall be paid over to the treasurer and receiver general to be held by him in accordance with the terms of said order or decree, and upon the entry of such order or decree the corporation shall pay over money so deposited and specified in the order to the treasurer and receiver general, to be held by him as aforesaid; and in case any person shall establish a lawful right thereto the said treasurer shall repay the same to such person, with interest at the rate of three per cent per annum from the time when it was paid to the treasurer and receiver general to the time when it is paid over by him to such person. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon. Section 17. Money or property received under the provisions of

the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or of individuals with a sufficient pledge as collateral of any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after

such foreclosure or levy.

Section 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, or conservator of the property of aged persons under the provisions of section forty of chapter one hundred and forty-five of the Revised Laws, as amended, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the pro-

visions of this or of section sixteen without its assent.

SECTION 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

Deposit by authority of court, investment of. 1888, 413, § 7.

Appointment as trustee, executor, etc. 1888, 413, §§ 7, 8. 1899, 348, §§ 1, 2. 1908, 116.

Capital stock as security. 1888, 413, § 8. 1899, 348, § 2.

SECTION 20. No such corporation shall commence to exercise the Not to exercise powers and duties described in sections sixteen to eighteen, inclusive, powers, etc., until it has received authority in writing therefor from the board of lized commissioners of savings banks, and said board may grant or refuse 1896, 423, § 3. such authority after such investigation of the affairs of the corporation 1899, 348, § 5. 1890, 204. as it may consider expedient.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908,

printed on page lxxxiv.]

SECTION 21. In all proceedings in the probate court or elsewhere, Signing of connected with any authority exercised under the provisions of sections returns, etc. Examination sixteen and eighteen, or under any similar provisions of law, all accounts, of officers. returns and other papers may be signed and sworn to, in behalf of the 1888, 413, corporation, by any officer thereof duly authorized by it, and the answers 1899, 348, § 2. and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order and compel an officer of such corporation to answer and attend said examination in the same manner as if he, instead of the corporation, were a party to the proceeding.

Section 22. The court making an appointment under the provisions Additional

of section eighteen, except of a trustee, may, upon application by an interested person, require the corporation so appointed to give such security, in addition to that provided by section nineteen, as the court may consider proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such cor-

poration from the trust.

SECTION 23. A person creating a trust may direct whether money Disposition of property deposited under it shall be held and invested separately or trust funds, invested in the general trust fund of the corporation; and such corporation acting as trustee shall be governed by directions contained in a

will or instrument under which it may act.

Section 24. Money, property, or securities received, invested or Trust departloaned under the provisions of sections sixteen to eighteen, inclusive, ment, shall be a special deposit in such corporation, and the accounts thereof \$8,7.9. shall be kept separate. Such funds and the investment or loans thereof 1899, 348, § 3. shall be specially appropriated to the security and payment of such deposits, shall not be mingled with the investments of the capital stock or other money or property belonging to such corporation, or be liable for the debts or obligations thereof. For the purpose of this section, such corporation shall have a trust department in which all business authorized by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.

SECTION 25. The directors may from time to time set apart as a Trust guaranty trust guaranty fund such portion of the profits as they may consider fund. expedient. Such fund shall be invested in such securities only as the 1888, 413, § 10. trust deposits may be invested in. The accounts of its investment and management, and the securities in which it is invested, shall be kept in

the trust department.

Section 26. The trust guaranty fund shall be absolutely pledged Trust guaranty for the faithful performance by the corporation of all its duties and fund, pledged, or the corporation of all its duties and fund, pledged, or the corporation of all its duties and fund, pledged, or the corporation of all its duties and fund, pledged, or the corporation of all its duties and fund, pledged trust guaranty fund shall be absolutely pledged. undertakings under the provisions of sections sixteen to eighteen, in- 1888, 413, § 11. clusive, and shall be applied to make good any default in such performance, and such pledge and liability shall not in any way relieve the capital stock and general funds of the corporation, but creditors under said sections shall have an equal claim with other creditors upon the capital and other property of the corporation, in addition to the security hereby given.

Section 27. No portion of such trust guaranty fund shall be trans- Trust guaranty ferred to the general capital while the corporation has undertakings of fund not to be

transferred, etc. 1888, 413, § 12.

Amount of

the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

Section 28. [This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages lxii-lxiii.]

1888, 413, § 13. 1900, 257.

Guaranty fund. 1896, 423, § 2. Section 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

Liability of stockholders. 1888, 413, § 14. 1905, 228.

Section 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

Liability of stockholders, how enforced. 1892, 327.

Section 31. A trust company whose stockholders are liable under the provisions of the preceding section and whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after receiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing it in a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

Section 32. Such corporation may act as agent for the purpose of

May act as agent, trustee, etc. 1888, 413, § 15.

Section 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indebtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.

Loans on shares of capital stock, etc. 1888, 413, § 16. Section 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall, within six months after its

purchase, be sold or disposed of at public or private sale.

Section 34. The total liabilities of a person, other than cities or Liability of towns, including in the liabilities of a firm the liabilities of its several any one person members, for money borrowed from and drafts drawn on any such coresponding to the first handard the transmit dellars or more 1901–1955. poration having a capital stock of five hundred thousand dollars or more 1901, 255.
shall at no time exceed one fifth part of the surplus account and of such 1916, 129, Gen.
amount of the capital stock of such corporation as is actually paid up. Acts.
Such total liabilities to any such corporation having a capital stock of Gen. Acts. less than five hundred thousand dollars shall at no time exceed one fifth of such amount of the capital stock of the corporation as is actually paid up; but the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed. The total liabilities to any one such corporation of any government, either foreign or domestic, other than the government of the United States of America or of this commonwealth, shall not exceed one tenth part of the surplus account and of such amount of the capital stock of such corporation as is actually paid up, and no trust company shall invest, or advance an aggregate amount exceeding at any one time twenty per cent of its surplus account and paid up capital stock in such securities and evidences of indebtedness.

SECTION 35. Such corporation may hold real estate unencumbered May hold real by mortgage suitable for the transaction of its business to an amount estate. including the cost of alterations and additions in the nature of perma- 1894, 274. nent fixtures, not exceeding twenty-five per cent of its capital actually 1912, 53. paid in and its surplus account and in no case to exceed two hundred and fifty thousand dollars; but the provisions of this section shall not require such corporation to change an investment legally made prior to the eighteenth day of April in the year eighteen hundred and ninety-

four.

SECTION 36. [This section is superseded by section 13 of chapter 520, Returns to Acts of 1908, printed on page lxxiv.]

1888, 413, § 26.

1907, 320, § 1.

Section 37. The board of commissioners of savings banks shall Examination have access to the vaults, books and papers of the corporation, and shall inspect, examine and inquire into its affairs and take proceedings in regard to it in the same manner and to the same extent as if it were as a savings bank; and may make, or cause to be made by an expert at 1899, 348, § 6. the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eighteen as it may consider necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

in the vaults of a domestic corporation organized for the purpose of if rent of letting vaults, safes and other receptacles shall not have been paid for boxes, etc., not paid, not paid. two years, such corporation may cause to be mailed, postpaid, to the 1887, 89. person in whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating that if the amount then due for the use or rent of such safe or box shall not be paid within sixty days from the date of such notice such corporation will cause such safe or box to be opened in the presence of its president, treasurer or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the storage vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed

to pay the amount due for the use or rent of such safe or box in full to the date of such notice, all right of such person in such safe or box and of

commissioners of savings banks.

Section 38. If the amount due for the rent or use of a box or safe Proceeding

access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public not an officer or in the general employ of such corporation, cause such safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such contents in a package and shall mark thereon the name of the person in whose name such safe or box stood on the books of such corporation and his address as stated on said books, and such package shall in the presence of said notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation; and the proceedings of such notary public, including said list of the contents of said safe or box and his estimate of the total value of said contents, shall be set forth by him in his own handwriting and under his official seal in a book to be kept by such corporation for the purpose. The officer of such corporation who sent said written notice shall in the same book state his proceedings relative thereto, setting forth a copy of said notice. Both of said statements shall be sworn to by such notary public and officer, respectively, before a justice of the peace, who shall make certificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. The provisions of this section shall not impair any right relative to such safes, boxes or their contents which such corporation would otherwise have.

Chapter 355, Acts of 1902.

AN ACT RELATIVE TO THE MAINTENANCE OF BRANCH OFFICES BY TRUST COMPANIES.

Section 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

Section 2. [This section is superseded by section 15 of chapter 520, Acts of 1908, printed on page lxxiv.]

Section 3. This act shall take effect upon its passage.

Chapter 200, Acts of 1904.

AN ACT RELATIVE TO THE DISPOSITION OF UNCLAIMED DIVIDENDS, BOOKS AND PAPERS OF INSOLVENT TRUST COMPANIES.

SECTION 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall apply to and govern receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

Section 2. This act shall take effect upon its passage.

Chapter 374, Acts of 1904.

AN ACT RELATIVE TO THE INCORPORATION AND TO THE RESERVE FUNDS OF TRUST COMPANIES.

Section 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a corporation, with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter

in force relating to such corporations.

Section 2. Said agreements shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation, and shall specifically state: -

First, The name by which the corporation shall be known.

Second, The purpose for which it is formed.

Third, The city or town, which shall be within this commonwealth, where its business is to be transacted.

Fourth, The amount of its capital stock, and the number of shares

into which the same is to be divided.

Each associate shall subscribe to the articles his name, residence, post office address and the number of shares of stock which he agrees to take.

Section 3. A notice of the intention of the subscribers to form such a trust company shall be given to the board of commissioners of savings banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is proposed to establish the company. shall specify the names of the proposed incorporators, the name of the corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, without further notice or publication unless the board shall order the same.

The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908,

printed on page lxxxiv.]

Section 4. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit of one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

Section 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth:—

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company; b. The date of the first meeting and the successive adjournments

One of such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the preceding sections relative to the organization of the corporation and that the provisions of section three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital stock of said corporation as set forth in said articles, shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form:—

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), with a capital stock of (the amount fixed in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal

of the commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filing of the arti-

cles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate, or such record, or a certified copy thereof, shall be

conclusive evidence of the existence of such corporation.

Section 6. Such corporation shall not issue any shares of stock until the par value of such shares shall have been actually paid in in cash. When the whole capital stock has been issued, a complete list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be verified by the two principal officers of the corporation. Upon receipt of such statement said board shall cause an examination to be made, and if, after such examination, it appears that the whole capital stock has been paid in in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.

Section 7. [This section is superseded by sections 8, 9 and 10 of

chapter 520, Acts of 1908, printed on pages lxii-lxiii.]

Section 8. This act shall take effect upon its passage, except that the provisions of section seven shall take effect as to existing trust companies on the first day of September in the year nineteen hundred and four. All acts and parts of acts inconsistent herewith are hereby repealed.

Chapter 319, Acts of 1907.

AN ACT RELATIVE TO EXAMINATIONS OF TRUST COMPANIES.

Section 1. [This section is superseded by section 14 of chapter 520.

Acts of 1908, printed on page lxxiv.]

Section 2. At least once in each year the committee, without previous notice to the officers or directors of the corporation, shall make or cause to be made a thorough examination of the assets and liabilities. of the corporation, including those of its trust department. Within ten days after the completion of such examination the committee shall file in the office of the bank commissioner a report thereof in writing, sworn to by each member of the committee making the examination, and a duplicate of the report, or such part thereof as the meeting may determine, 1912, 73. shall be read to the directors and to the stockholders at their meetings immediately following the completion of the report.

Section 3. The report aforesaid shall be made on forms to be furnished by the bank commissioner and shall contain a statement of the assets and liabilities of the corporation, including those of its trust department, together with such other information as the bank commissioner may require. It shall also specify in detail any loans or discounts which, in the opinion of the committee, are worthless or of doubtful value, and any loans made on collateral security which in their opinion is of doubtful value or not readily marketable, together with their

reasons for so regarding them.

Section 4. If upon receipt of the report or if upon examination of any such corporation a further examination or audit of its books and affairs shall appear necessary, the bank commissioner may cause to be made by an expert, at the expense of the corporation, such further examination or audit as he may consider necessary.

Section 5. This act shall take effect upon its passage.

Chapter 520, Acts of 1908.

AN ACT RELATIVE TO TRUST COMPANIES.

Section 1. Every trust company soliciting or receiving deposits (a) which may be withdrawn only on presentation of the pass-book or other similar form of receipt which permits successive deposits or withdrawals to be entered thereon; or (b) which at the option of the trust company may be withdrawn only at the expiration of a stated period after notice of intention to withdraw has been given; or (c) in any other way which might lead the public to believe that such deposits are received or invested under the same conditions or in the same manner as deposits in savings banks; shall have a savings department in which all business relating to such deposits shall be transacted.

SECTION 2. All such deposits shall be special deposits and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks. The duties of the board of investment relative to the investment of such deposits shall be performed by a board or committee appointed by the board of directors of such corpo-

Section 3. Such deposits and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to or controlled by such corporation, or be liable for the debts or obligations thereof until after the deposits

in said savings department have been paid in full. The accounts and transactions of said savings department shall be kept separate and dis-

tinct from the general business of the corporation.

Section 4. The capital stock of such corporation with the liabilities of the stockholders thereunder shall be held as security for the payment of such deposits, and the persons making such deposits or entitled thereto shall have an equal claim with other creditors upon the capital and other property of the corporation in addition to the security provided for by this act.

Section 5. All income received from the investment of funds in said savings department, after deducting the expenses and losses incurred in the management thereof and such sums as may be paid to depositors therein as interest or dividends, shall accrue as profits to

such corporation and may be transferred to its general fund.

Section 6. All savings deposits which are not now invested in accordance with the provisions of this act shall be so invested, at least one fifth part before the first day of November in each year after the passage of this act, beginning with the year nineteen hundred and nine, and all such deposits shall be so invested before the first day of November in the year nineteen hundred and thirteen.

Section 7. Such trust company may at any time require a depositor in said savings department to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit.

Section 8. Every trust company doing business within the commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, exclusive of savings deposits and all time deposits represented by certificates or agreements in writing; but whenever such time deposits may be withdrawn within thirty days, they shall be subject to the reserve requirements of this act; and every trust company doing business in the city of Boston shall at all times have on hand as a reserve an amount equal to at least twenty per cent of the aggregate amount of its deposits, computed in the same manner, but this provision shall not affect trust companies doing business in the city of Boston and located at a distance of not less than three miles from the state house.

No trust company shall allow a time deposit to be withdrawn before the time specified in the certificate or agreement in writing above mentioned, and where such certificate or agreement does not specify any definite date for withdrawal no trust company shall allow such deposit to be withdrawn without receiving in writing a notice of at least thirty days. Originals or duplicates of all agreements in reference to time deposits shall be kept on file by the trust companies and submitted to

the bank commissioner upon his request.

Any trust company violating the provisions of this section relative to time deposits shall be subject to a fine not exceeding one thousand

dollars for every such violation.

Section 9. Not less than two fifths of such reserve shall consist of lawful money of the United States, gold certificates, silver certificates, or notes and bills issued by any lawfully organized national banking association or federal reserve bank, or bonds of the United States or of this commonwealth computed at their fair market value which are the absolute property and in the possession of such corporation, or of certificates of indebtedness of the United States; and at least one half of the said two fifths of such reserve shall consist of lawful money of the United States, gold certificates, silver certificates, or notes and bills issued by any lawfully organized national banking association or federal reserve bank. The remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as hereinafter provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany, or from the federal reserve bank of Boston. A portion

1910, 377.

1914, 422.

1917, 283, Gen. Acts.

1919, 82, Gen. Acts. of such remainder, not exceeding one third, may consist of bonds of the United States or of this commonwealth computed at their fair market value, which are the absolute property and in the possession of such corporation, provided that the aggregate amount of lawful money, bonds and certificates of indebtedness of the United States, bonds of this commonwealth, and gold certificates, silver certificates and notes and bills issued by any lawfully organized national banking association or federal reserve bank held by such corporation shall at all times be equal to at least five per cent of the aggregate amount of all its time and demand deposits, exclusive of deposits in its

savings department.

Section 10. The bank commissioner may authorize any trust company in the city of Boston to act as reserve agent for trust companies doing business in this commonwealth: provided, however, that a trust company shall not keep any part of its reserve in a trust company so authorized to act as reserve agent without first obtaining the consent in writing of the bank commissioner. Not less than one half of the reserve of such trust company acting as reserve agent shall consist of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as herein provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago or Albany.

Section 11. If the reserve of any trust company is at any time less than the amount which it is required to keep on hand, such trust company shall not make any new loans or investments until the required proportion between the aggregate amount of its deposits and reserve shall be restored. The bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for sixty days thereafter so to make good such reserve, he may apply to a justice of the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof. If the reserve of any trust company which has been authorized to act as reserve agent is at any time less than the amount which it is required to keep on hand, the bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, said commissioner may revoke the authority of such trust company to act as a reserve agent.

Section 12. Section thirty-five of chapter fourteen of the Revised Laws is hereby amended by striking out the first sentence of the second paragraph thereof and all that part of said paragraph after the word "forty", in the twenty-fifth line, so as to read as follows: — Section 35. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen, shall annually, between the first and tenth days of May, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of May which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty.

Section 13. Section thirty-six of chapter one hundred and sixteen of the Revised Laws, as amended by section one of chapter three hundred and twenty of the acts of the year nineteen hundred and seven, is hereby and twenty of the acts of the year nineteen hundred and seven, is hereby further amended by striking out the words "annually, within ten days after the last business day of October, and", in the second and third lines, and the word "other", in the third line, by striking out the words "board of commissioners of savings banks", in the third, fourth and twenty-second lines, and inserting in place thereof the words:—bank commissioner,—by striking out the words "a majority", in the eighth line, and inserting in place thereof the words:—not less than four,—by inserting after the word "return", in the twenty-third line, the words:—shall be made within ten days, and,—and by striking out the word "board", in the sixth, twenty-seventh, thirtieth and thirty-first lines, and inserting in place thereof, in each instance, the word:—commissioner.—so as to read as follows:—Section 36. Such corpocommissioner, — so as to read as follows: — Section 36. Such corporation shall at such times as the bank commissioner may require, but not exceeding five times within any calendar year, make a return to said commissioner, signed and sworn to by its president and secretary, treasurer or actuary and not less than four of its board of directors showing accurately the condition of such corporation at close of business on said day; and said return shall specify the following: capital stock; amount of all money and property in detail in the possession or charge of said corporation as deposits; amount of deposits payable on demand or within ten days; amount of trust guaranty fund; trust funds or for purposes of investment; number of depositors; investments in authorized loans of the United States or any of the New England states, counties, cities or towns; investments in bank stock, railroad stock and railroad bonds, stating amount in each; loans on notes of corporations; loans on notes of individuals; loans on mortgages of real estate; cash on hand, rate, amount and date of dividends since last return, and such other information as the bank commissioner may require. Such return shall be made within ten days, and shall be in the form of a trial balance of its books and shall specify the different kinds of its liabilities and assets, with the amount of each kind, in accordance with a blank form to be furnished by said commissioner and shall be published by and at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be directed by said commissioner, and in the annual report of said commissioner.

SECTION 14. Chapter three hundred and nineteen of the acts of the year nineteen hundred and seven is hereby amended by striking out the first section and inserting in place thereof the following:—Section 1. The stockholders of every trust company doing business within the commonwealth shall elect at their annual meeting an examining committee for the ensuing year of not less than three stockholders, of which neither the president, vice president, secretary, treasurer, actuary nor any member of the executive or finance committee of the board of di-

rectors shall be a member.

Section 15. Chapter three hundred and fifty-five of the acts of the year nineteen hundred and two is hereby amended by striking out section two and inserting in place thereof the following: — Section 2. The board of bank incorporation may authorize, in writing, any trust company to maintain not more than one branch office which shall be in the city or town in which its main office is located, but the restrictions of this act shall not extend to branch offices authorized by the board of commissioners of savings banks, or by the bank commissioner prior to its passage.

Section 16. All acts and parts of acts inconsistent herewith are

hereby repealed.

SECTION 17. This act shall take effect on the first day of January in the year nineteen hundred and nine.

Chapter 342, Acts of 1909.

AN ACT TO PROVIDE FOR THE TAXATION OF DEPOSITS IN THE SAVINGS DEPARTMENTS OF TRUST COMPANIES.

SECTION 1. Every trust company having a savings department, as defined by chapter five hundred and twenty of the acts of the year nineteen hundred and eight, shall pay to the treasurer and receiver general on account of its depositors in such department, an annual tax on the amount of its deposits therein, to be assessed and paid at the rate, in the manner, and at the times specified in chapter fourteen of the Revised Laws and acts in amendment thereof and in addition thereto, for the taxation of deposits in savings banks, except that in the year nineteen hundred and ten the rate of said tax shall be one eighth of one per cent, in the year nineteen hundred and eleven one quarter of one per cent and in the year nineteen hundred and twelve three eighths of one per cent.

Section 2. Every such trust company shall semi-annually make a return, signed and sworn to by a majority of its directors, of the amount of its deposits in the said department, in the manner and at the times specified in section twenty of chapter fourteen of the Revised Laws and in acts in amendment thereof or in addition thereto, for returns by savings banks of their deposits, and shall be subject to the penalties therein provided for failure to make such return or for wilfully making

a false statement therein.

Section 3. No investment of such deposits exempt in any year from the tax levied by section one of this act shall be in the same year a basis for any exemption from any other tax which trust companies are required by law to pay.

Section 4. All deposits taxed under the provisions of section one

of this act shall otherwise be exempt from taxation in any year in which

said tax is paid.

SECTION 5. This act shall take effect on the first day of January in the year nineteen hundred and ten.

Sections 37, 38, Part III, Chapter 499, Acts of 1909, as amended by Chapter 383. Acts of 1911.

TAXATION OF TRUST COMPANIES.

Section 37. Every domestic trust company incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen of the Revised Laws and acts in amendment thereof, shall annually, between the first and tenth days of April, make a return to the tax commissioner, signed and sworn to by some officer of the corporation, of all personal property held upon any trust on the first day of April, whether such property is held by said trust company singly or jointly with others, which would be liable to taxation if held by any other trustee residing in this commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not resident in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in trust at the rate determined by him under the provisions of section forty-three.

Section 38. All trust companies and other moneyed corporations incorporated in the commonwealth shall be subject to the provisions of this part so far as they are not inconsistent with the provisions of their special charters.

Chapter 148, Acts of 1911.

AN ACT TO AUTHORIZE THE BOARD OF BANK INCORPORATION TO REVOKE CERTAIN CERTIFICATES.

Section 1. The board of bank incorporation is hereby authorized to revoke any certificate granted under chapter three hundred and seventy-four of the acts of the year nineteen hundred and four for the incorporation of a trust company, provided that the company was not incorporated pursuant to the certificate prior to the first day of January in the year nineteen hundred and ten.

SECTION 2. This act shall take effect upon its passage.

Chapter 337, Acts of 1911.

An Act relative to the taxation of deposits in the savings departments of trust companies.

Section 1. The tax imposed by section one of chapter three hundred and forty-two of the acts of the year nineteen hundred and nine shall apply only to such of the deposits therein designated as do not exceed in amount the limits imposed upon deposits in savings banks by section forty-six of chapter five hundred and ninety of the acts of the year nineteen hundred and eight and acts in amendment thereof and in addition thereto.

Section 2. This act shall take effect upon its passage.

Chapters 7 and 120, General Acts of 1918, relate to taxation of certain moneys deposited in banks outside the Commonwealth.

Chapter 389, Acts of 1911.

An Act to authorize trust companies to invest certain of their funds or assets.

Every trust company is hereby authorized to invest the funds or assets which it may receive and hold as executor, administrator, administrator with the will annexed, receiver, assignee, guardian, trustee or conservator, in the same way, to the same extent, and under the same restrictions as an individual holding a similar position may invest such funds or assets.

Chapter 90, Acts of 1912.

AN ACT TO AUTHORIZE TRUST COMPANIES TO HOLD CERTAIN REAL ESTATE.

Trust companies which succeed, or which have succeeded, to the business of national banks may continue to hold the real estate owned by such national banks and used in the transaction of their business.

Chapter 128, Acts of 1912.

An Act relative to the appraisal of real estate loans of trust companies and co-operative banks.

Section 1. Whenever in the opinion of the bank commissioner an excessive loan has been made, or is about to be made upon real estate, by a trust company or co-operative bank, he shall have authority to cause an appraisal of such real estate to be made at the expense of the trust company or bank making the loan. One appraiser shall be named by the commissioner, one by the trust company or bank making the loan.

and a third by the two thus named. The appraisers shall determine the value of the real estate and certify the same in writing to the commissioner and to the trust company or bank. If it shall appear from the appraisal that the loan is excessive, the commissioner may make such order in relation thereto as he may deem advisable.

Section 2. This act shall take effect upon its passage.

Chapter 171, Acts of 1912.

AN ACT TO SHORTEN THE TIME FOR THE PAYMENT OF ACCOUNTS BY BANKING INSTITUTIONS IN CASES OF LOST PASS-BOOKS.

Section 1. Section forty of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section six of chapter four hundred and ninety-one of the acts of the year nineteen hundred and nine, is hereby further amended by striking out the words "three months", in the eighteenth and nineteenth lines, and inserting in place thereof the words: — thirty days, — so as to read as follows: — Section 40. When a pass-book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

SECTION 2. This act shall take effect upon its passage.

Chapter 277, Acts of 1912.

AN ACT RELATIVE TO THE LIABILITY OF A BANK FOR THE PAYMENT OF FORGED, UNAUTHORIZED, ALTERED OR RAISED NEGOTIABLE INSTRUMENTS.

Section 1. No bank shall be liable to a depositor, or to the drawer of a bill of exchange upon the bank, for an amount charged to or collected from him on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is made, drawn, accepted or endorsed without authority, or which is materially altered, or the amount of which is raised; unless within one year after the return of such negotiable instrument to such depositor or drawer, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument was made, drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been raised.

SECTION 2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such de-

positor may, when required to notify the bank, give notice in like manner.

Section 3. In this act, the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 409, Acts of 1913.

AN ACT RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF ACCOUNTS OF TRUST COMPANIES.

Section 1. The bank commissioner is hereby authorized, when so requested by vote of a majority of the directors or by the stockholders' examining committee of any trust company in the commonwealth, to make a thorough examination and audit of the books, securities, eash, assets, liabilities, income and expenditures of the company, for such period as the directors or committee may request or as the commissioner may prescribe. The bank commissioner may avail himself of such assistance from the officers and employees as he may deem proper. The

expense of the audit shall be borne by the trust company.

Section 2. The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be furnished to the directors or to the stockholders' examining committee of the company within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.

Section 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional assistance, subject to the approval of the governor and council, as he may deem

necessary.

SECTION 4. All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

SECTION 5. This act shall take effect on the first day of January,

nineteen hundred and fourteen.

Chapter 504, Acts of 1914.

AN ACT RELATIVE TO TRUST COMPANIES.

Section 1. After January first, nineteen hundred and eighteen, it shall be unlawful for a trust company to hold more than ten per cent

of the capital stock of any other trust company.

Section 2. No trust company shall be merged in or consolidated with another trust company except under the provisions of sections forty and forty-four of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, which are hereby made applicable to the sale or exchange of all the property and assets, including the good will and corporate franchise, of a trust company: provided, however, that such sale to another trust company which owns a majority of its shares shall be authorized by vote of not less than three fourths of all its stock.

Section 3. Any office of a trust company the business of which has been taken over under the provisions of the preceding section by another trust company located in the same city or town, may be main-

tained as a branch office of such trust company, if in the opinion of the bank commissioner public convenience will be served thereby. restrictions of section fifteen of chapter five hundred and twenty of the acts of the year nineteen hundred and eight shall not extend to the maintenance of such branch offices.

Chapter 537, Acts of 1914.

AN ACT RELATIVE TO TRUST COMPANIES.

A trust company which becomes a stockholder in a federal reserve bank within the federal reserve district where such trust company is situated, and while such trust company continues as a member bank under the provisions of the United States "Federal Reserve Act" approved December twenty-third, nineteen hundred and thirteen, or any acts in amendment thereof, shall be subject to the provisions of said "Federal Reserve Act" and any amendments thereof relative to bank reserves, in substitution for the requirements of sections eight, nine and ten of chapter five hundred and twenty of the acts of the year nineteen hundred and eight, as amended by chapter three hundred and seventy-seven of the acts of the year nineteen hundred and ten. Every such trust company may have and exercise any and all of the corporate powers and privileges which may be exercised by member banks under the provisions of said "Federal Reserve Act" or any acts in amendment thereof or in addition thereto.

Section 2. A trust company having a capital and surplus of one million dollars or more may file application with the bank commissioner, upon such conditions and under such regulations as may be prescribed by the bank commissioner, for the purpose of securing authority to establish branches in foreign countries or dependencies of the United States. Such application shall specify, in addition to the name and capital of the trust company filing it, the place or places where the banking operations proposed are to be carried on and the amount of capital set aside for the conduct of its foreign business. The bank commissioner shall have power to approve any such application, or to reject it if, in his judgment, the amount of capital proposed to be set aside for the conduct of foreign business is inadequate, or if for other reasons the granting of the application is deemed inexpedient. Every trust company which shall receive authority to establish foreign branches shall be required at all times to furnish information concerning the condition of such branches to the bank commissioner upon demand, and the bank commissioner may order special examinations of such foreign branches at such time or times as he may deem best. Every such trust company shall conduct the accounts of each foreign branch independently of the accounts of other foreign branches established by it and of its home office, and shall at the end of each fiscal period transfer to its general ledger profit or loss accruing at each branch, as a separate item.

Section 3. A trust company may accept drafts or bills of exchange

drawn upon it and growing out of transactions involving the importation or exportation of goods, having not more than six months' sight to run, but no trust company shall accept such bills to an amount equal at any time in the aggregate to more than one half of its paid-up capital stock and surplus. A trust company may rediscount notes, drafts and bills of exchange arising out of actual commercial transactions. A trust company may give such collateral or other security for deposits of public or other funds as may be required by any public authority making such deposits or controlling the terms upon which

the same may be made.

Section 4. This act shall take effect upon its passage.

Chapter 567, Acts of 1914.

AN ACT RELATIVE TO THE RECEIVING OF DEPOSITS BY INSOLVENT BANKS OR BANKERS.

Any officer of any trust company, savings or co-operative bank or institution for savings, or any individual banker who receives or permits the receipt of, and any employee who receives, any deposit knowing that such company, bank, institution, or banker is insolvent, shall be punished by imprisonment for not more than three years, or by a fine of not more than five thousand dollars, or by both such fine and imprisonment.

Chapter 219, General Acts of 1915.

AN ACT RELATIVE TO OFFICERS, DIRECTORS AND EMPLOYEES OF TRUST COMPANIES.

Section 1. Other than the usual salary or director's fee paid to any officer, director or employee of a trust company, and other than a reasonable fee paid by a trust company to an officer, director, or employee for services rendered to the company, no officer, director, employee, or attorney of a trust company shall be a beneficiary of or receive, directly or indirectly, any fee, commission, gift, or other consideration for or in connection with any transaction or business of the trust company. Nothing contained in this section shall be construed as forbidding the receipt of interest on a deposit made by any such officer, director or employee, or as prohibiting any such officer, director, or employee from borrowing from the trust company in accordance with law.

Section 2. Any person violating any provision of this act shall be punished by a fine not exceeding five thousand dollars, or by imprisonment for a term not exceeding one year, or by both such fine and imprisonment.

Chapter 129, General Acts of 1916.

AN ACT TO EXTEND THE POWERS OF TRUST COMPANIES.

Section 1. Any trust company incorporated under the laws of this commonwealth shall have power, subject to such restrictions as may be imposed by the bank commissioner, to accept for payment at a future date drafts and bills of exchange drawn upon it, and to issue letters of credit authorizing holders thereof to draw drafts upon it, or its correspondents, at sight or on time: provided, that such acceptances or drafts be based upon actual values, but no trust company shall accept such bills or drafts to an aggregate amount exceeding at any one time one half of its paid up capital and surplus, except with the approval of the bank commissioner, and in no case to an aggregate amount in excess of its capital and surplus.

Section 2. Chapter one hundred and sixteen of the Revised Laws is hereby amended by striking out section thirty-four and inserting in place thereof the following: — Section 34. The total liabilities of a person, other than cities or towns, including in the liabilities of a firm the liabilities of its several members, for money borrowed from and drafts drawn on any such corporation having a capital stock of five hundred thousand dollars or more shall at no time exceed one fifth part of the surplus account and of such amount of the capital stock of such corporation as is actually paid up. Such total liabilities to any such corporation having a capital stock of less than five hundred thousand dollars shall at no time exceed one fifth of such amount of the capital stock of the corporation as is actually paid up; but the

APPENDIX.

discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed.

SECTION 3. This act shall take effect upon its passage.

Chapter 257, General Acts of 1917.

AN ACT TO EXEMPT FROM TAXATION SAVINGS DEPOSITS WHEN IN-VESTED IN BONDS OR CERTIFICATES OF INDEBTEDNESS OF THE UNITED STATES.

SECTION 1. Deposits in savings banks, including such savings banks as are called institutions for savings, deposits in the savings departments of trust companies, and also deposits in the Massachusetts Hospital Life Insurance Company, shall be exempt from taxation when invested in bonds or certificates of indebtedness of the United States of America.

Section 2. This act shall take effect upon its passage.

Chapter 67, General Acts of 1918.

AN ACT TO AUTHORIZE SAVINGS BANKS AND SAVINGS DEPARTMENTS OF TRUST COMPANIES TO INVEST IN FARM LOAN BONDS.

SECTION 1. It shall be lawful for savings banks and savings departments of trust companies in this commonwealth to invest in farm loan bonds lawfully issued by federal land banks incorporated under the provisions of the act of congress approved July seventeen, nineteen hundred and sixteen, entitled "An act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create government depositaries and financial agents for the United States, and for other purposes."

Section 2. This act shall take effect upon its passage.

Chapter 98. General Acts of 1918.

AN ACT RELATIVE TO THE USE AS EVIDENCE OF COPIES FROM THE RECORDS. BOOKS AND ACCOUNTS OF TRUST COMPANIES AND NATIONAL BANKS.

Copies from the records, books and accounts of a trust company or national bank doing business within the commonwealth, shall be competent evidence in all cases, equally with the originals thereof, if there be annexed to such copies an affidavit, taken before a clerk of a court of record or notary public, under the seal of such court or notary, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is correct and is full, so far as it relates to the subject-matter therein mentioned.

Chapter 37, General Acts of 1919.

AN ACT TO PERMIT SAVINGS BANKS AND SAVINGS DEPARTMENTS OF TRUST COMPANIES TO CONTRACT FOR THE PAYMENT OF INTEREST ON CERTAIN DEPOSITS.

Section 1. Savings banks, institutions for savings and trust companies in their savings departments, are hereby authorized to contract, on terms to be agreed upon, for the deposit at intervals within any period of twelve months, of sums of money in the aggregate not in excess of the statutory limit on deposits in savings banks, and for the payment

of interest on the same at a rate not more than one per cent less than the rate of their last regular dividend on savings deposits. A sum thus accumulated, if left in such a depository as a regular savings deposit within fifteen days after the date on which money ordinarily begins to draw interest, may, if the depository so provides, draw interest from such prior date.

Section 2. Nothing herein contained shall be construed to abridge

the powers of trust companies under general or special laws.

The requisite number of qualified voters have asked for a referendum on General Act, chapter 116, of the Acts of 1919, and have requested that the operation of such law be suspended as provided for in Article XLVIII of the Constitution.

Said chapter 116 and chapter 326 in amendment thereof are

printed below although suspended by the referendum petition.

Chapter 116, General Acts of 1919.

AN ACT TO AUTHORIZE SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS. AND TRUST COMPANIES HAVING SAVINGS DEPARTMENTS, TO PLACE DEPOSITS ON INTEREST MONTHLY.

Section 1. Trust companies having savings departments, may place deposits on interest once a month and not oftener, on such day in each month as may be determined by their respective by-laws.

Section 2. Dividends on deposits in savings departments of trust companies may be declared semi-annually and not oftener, from income which has been earned and which has been collected during the six

months next preceding the date of each dividend.

Section 3. No trust company shall allow interest on any savings deposit from a date prior to that on which the deposit is made, nor shall a deposit which is withdrawn between its dividend days be entitled to interest after the prior dividend day except with the written permission of, and under regulations prescribed by, the bank commis-

sioner.

Section 4. Chapter five hundred and ninety of the acts of nineteen hundred and eight is hereby amended by striking out section sixty and substituting the following: - Section 60. The income of such corporation, after deducting the reasonable expenses incurred in the management thereof, the taxes paid to the commonwealth, and the amounts set apart for the guaranty fund, shall be divided among its depositors, or their legal representatives, at times fixed by its by-laws, in the following manner: an ordinary dividend shall be declared every six months from income which has been earned, and which has been collected during the six months next preceding the date of the dividend, except that there may be appropriated from the earnings remaining undivided after declaration of the preceding semi-annual dividend an amount sufficient to declare an ordinary dividend at a rate not in excess thereof; but the total dividends declared during any twelve months shall not exceed the net income of the corporation actually collected during such period, except upon written approval of the commissioner. Dividends shall be treated as deposits, and if not withdrawn shall be considered, in computing the dividend next following, as having been on deposit for the preceding six months. Ordinary dividends shall not exceed the rate of five per cent a year. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but, if the by-laws so provide, ordinary dividends may be declared and paid upon deposits of one, two, four or five

months' standing. The corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

Chapter 326, General Acts of 1919.

AN ACT RELATIVE TO THE PAYMENT OF DIVIDENDS OR INTEREST ON SAVINGS DEPOSITS.

SECTION 1. Chapter one hundred and sixteen of the General Acts of nineteen hundred and nineteen is hereby amended by striking out section two and substituting the following: - Section 2. Dividends or interest on deposits in the savings departments of trust companies, savings banks and institutions for savings may be declared and paid for periods of not less than one month or more than six months, as determined by their by-laws, from income which has been earned and collected during the next preceding interest period.

Section 2. An officer, agent, clerk or servant of a trust company, savings bank or institution for savings who pays or authorizes the payment of any dividend or interest unless the same has been earned and collected as provided in the preceding section shall be punished by a fine of not exceeding one thousand dollars or by imprisonment for not

exceeding six months.

Chapter 399, Acts of 1910, provides for the liquidation by the Bank Commissioner of all corporations and individual bankers subject to his supervision.

The following sections of chapter 590, Acts of 1908, also apply to trust companies: --

PART I. - SUPERVISION.

DEFINITIONS.

SECTION 1. In sections two to fifteen, inclusive, of this act, unless Definitions. the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.

Whenever used in this act, the words "savings banks", and, unless R. L. 113, § 10. the context otherwise requires, the words "such corporation", mean

this commonwealth.

APPOINTMENT OF BANK COMMISSIONER.

savings banks and institutions for savings, incorporated as such in

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of §§ 1, 7. the council, who shall not be an officer of or directly or indirectly inthe council, who shall not be an officer of or directly or indirectly in1844, 45.
terested in any national bank or in any bank, trust company, corpora1851, 127, successor is appointed and qualified. He may be removed by the §§ 1,2 governor, with the consent of the council. He shall give bond with 1876, 231, sureties in the sum of twenty thousand dollars, to be approved by the §§ 1-3.

lxxxiv

APPENDIX.

P. S. 116, § 1. 1889, 321, § 1. 1894, 317, § 1. R. L. 113, § 1. 1906, 204, §§ 1, 5. 148 Mass, 242.

treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

The rights, powers, duties and obligations conferred upon the Bank Commissioner by chapter 590, Acts of 1908, are now vested in the Department of Banking and Insurance. The Banking Division of that Department will be in charge of the Commissioner of Banks, who shall exercise the functions of the Bank Commissioner and Supervisor of Loan Agencies. See sections 45, 46 and 49 of chapter 350, General Acts of 1919.

SALARIES AND ALLOWANCES.

1838, 14, § 9. 1851, 127, § 9. 1859, 148. G. S. 57, § 11. 1862, 212. 1862, 212. 1866, 192, § 9. 1870, 244. 1876, 231, § 4. 1879, 124; 293, § 3. 1880, 161, § 5. P. S. 116, § 2. 1882, 148, § 1. 1892, 248. 1894, 317, § 2. 1895, 66. 1897, 362. R. L. 113, § 2. 1902, 490.

Section 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and such number of examiners, and at such salaries as may be approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

1906, 204, §§ 2-5.

1912, 516.

BOARD OF BANK INCORPORATION.

1906, 204, §§ 4, 5.

1909, 491.

Section 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three and six of chapter three hundred and seventyfour of the acts of the year nineteen hundred and four.

Under the provisions of section 47 of chapter 350, General Acts of 1919, the Board of Bank Incorporation is placed in the Department Acts of 1919, the Board of Bank Incorporation is placed in the Department of Banking and Insurance, Division of Banks and Loan Agencies, and consists of the Treasurer and Receiver-General, the Commissioner of Banks and the Commissioner of Corporations and Taxation.

EXAMINATION OF BANKS.

1838, 14, § 2. 1851, 127, § 2. G. S. 57, § 3. G. S. 57, § 3. 1866, 192, § 2, 8. 1876, 231, § 3. P. S. 116, § 3. 1894, 317, § 3. R. L. 113, § 3. 1906, 204, § 35, 5. 1909, 491. 1910, 622.

Section 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. In the case of banks not subject

to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be ports of such danks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties. The bank commissioner may furnish to the national 1912, 173. bank examiners, the national government, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best supervision as he may deem best.

COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

SECTION 6. The commissioner, or his deputy or examiners or such 1838, 14, § 3. others of his assistants as he may designate, may summon the trustees, 1839, 14, § 3. officers or agents of such bank, or any other witnesses, and examine 1851, 127, § 3. them relative to the affairs, transactions and condition of the bank, and 1866, 192, § 3. for that purpose may administer oaths. Whoever, without justifiable 1876, 231, § 3. cause, refuses to appear and testify when so required, or obstructs the 1894, 317, § 4. person making such examination in the performance of his duty, shall R. L. 113, § 4. be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DE-POSITORS.

Section 7. Upon the written application under oath to the com- 1851, 127, § 4. missioner by five or more officers, trustees, creditors or depositors of G. S. 57, § 6. such bank setting forth their interest and the reasons for making an 1876, 231, § 3. examination and requesting him to examine such bank, he shall forth- P. S. 116, § 5. with make a full investigation of its affairs in the manner hereinbefore 1894, 317, § 5. R. L. 113, § 5. provided.

COMMISSIONER TO REPORT VIOLATIONS OF LAW.

SECTION 8. If, in the opinion of the commissioner, such bank, or 1838, 14, § 6. its officers or trustees have violated any law relative thereto, he may 1851, 127, \$ 10. forthwith report such violation to the attorney-general, who shall forth1866, 192, \$ 7. with, in behalf of the commonwealth, institute a prosecution therefor. 1876, 231, \$ 3.

If, in the opinion of the commissioner, such bank is conducting any 1878, 251, \$ 3.

part of its business in an unsafe or unauthorized manner, he shall 1894, 317, \$ 9.

direct in writing that such unsafe or unauthorized practice shall be R. L. 113, \$ 9. discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, or has been negligent in the 1910, 622. performance of his duties, the commissioner may in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the

APPENDIX.

treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

BOOKS AND ACCOUNTS.

1879, 285, § 1. 1880, 229, § 1. P. S. 116, § 39. 1894, 317, § 41. R. L. 113, § 46. 1910, 622.

Section 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited and the manner of safeguarding the money and securities.

REPORTS OF BANKS.

1834, 190, § 11. R. S. 36, § 83. 1846, 49; 86, § 2. G. S. 57, § 149. 1866, 192, § 6. 1867, 203, § 24. 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49.

Section 13. In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him. Any bank neglecting to make the returns required by law or by the bank commissioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the county of Suffolk.

PENALTY FOR MAKING FALSE REPORTS.

1896, 327. R. L. 113, § 51. Section 14. An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

REPORT TO GENERAL COURT.

1834, 190, § 11. R. S. 36, § 83. 1846, 49; 86, § 2. G. S. 57, § 149. 1866, 192, § 6. 1867, 203, § 2. 1876, 203, § 24. 1878, 253, § 2. P. S. 116, § 42. 1894, 317, § 44. R. L. 113, § 49.

Section 15. On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

GENERAL PROVISIONS.

Unauthorized Banking Prohibited.

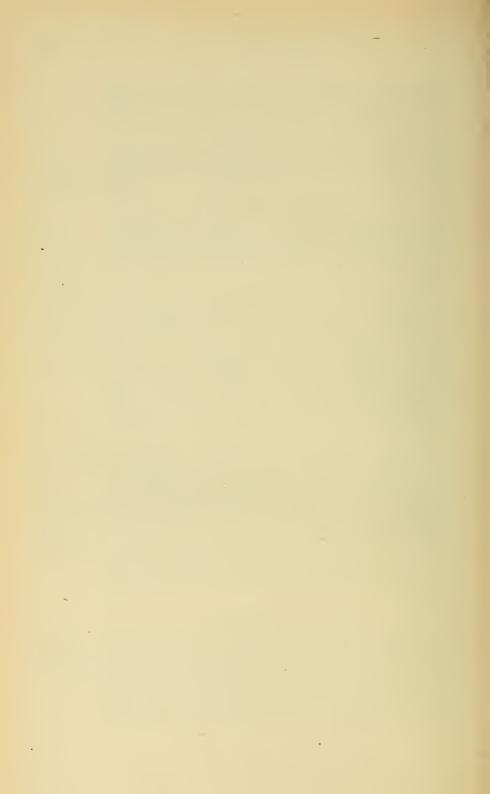
1889, 452, § 1. 1893, 230. 1894, 317, § 52. R. L. 113, § 11. 1906, 377, § 1.

Section 16. No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commissioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place

or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a savings 1909, 491. bank. Nor shall any person, partnership, corporation or association 1914, 610. except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business, or, if he or it does a banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.

Penalty therefor.

Section 17. The commissioner or his deputy or examiners shall 1889, 452, \$ 1. 1893, 230. have authority to examine the accounts, books and papers of any corporation, person, partnership or association which makes a business R. L. 113, \$ 11. of receiving money on deposit, or which has the words "bank", 1906, 377, \$ 2. "banking" "banker," "bankers," or "trust" in the name under which 1918, 44, its business is conducted, in order to ascertain whether such corporation. Gen. Acts. person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association refusing to allow such examination to be made or violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such refusal or violation continues. Any violation of the provisions of this section or of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought recovered by an information of other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.



INDEX TO TRUST COMPANY LAWS.

					PAGE
Acceptances,					. lxxx
Administrators, etc., may act as,	•				. lxiv
accounts, returns, etc., of,					. lxv
authorization by board of bank incorporation	, .				. lxv
accounts, returns, etc., of, authorization by board of bank incorporation, bond, no surety required on, except,					. lxiv
capital stock to be neig security for					. lxiv
examination of officers, security, court may order, revocation of trust for failure to give, .					. lxv
security, court may order,					. lxv
revocation of trust for failure to give, .					. lxv
trust department, kept in,					. lxv
trust department, kept in,					. lxv
Adoption of chapter 116, effect of,					. lxii
certificate of adoption, oath, filing of,					. lxii
majority vote necessary,					. lxii
special meeting for,					. lxii
majority vote necessary, special meeting for, Advertising as trust company; penalty, Agent, to negotiate securities, not to act as,					. lxii
Agent, to negotiate securities, not to act as,					. lxiii
Applicability of chapter 116,					. lxii
Applicability of chapter 116,					. lxii
Appraisals, real estate loans,					. lxxvi
Assignee, may act as,					. lxiv
Audits and examinations of trust companie	a c				. lxxviii
Bank commissioner, authority over,					. lxvii
access to books, etc.,					. lxvii
adoption of laws, certificate of, filed with.					. Ixii
capital, impairment of, as to, equity jurisdiction, may invoke,					. lxvi
equity jurisdiction, may invoke.					. lxvi
examinations by experts					. lxvii-lxxi
examinations by experts, reserve, approval of depositary,					
returns to, contents,					. lxxiv
blanks, to furnish.					. lxxiv
report of, to legislature.					
Banking house, may hold real estate for.					. lxvii–lxxvi
Bills of exchange.					. lxxx
Bills of exchange,	ed.				. lxxxiv
may authorize branch office.	,				. lxxiv
may authorize branch office, may authorize to act as administrator, etc.,					. lxiv
list of stockholders to be filed with.					. lxx
list of stockholders to be filed with, to issue certificate to commence business, . may issue certificate for establishment, etc.,	•				. lxs
may issue certificate for establishment, etc	i.		·		. lxx
may revoke certain certificates,	•	•		÷	. lxxvi
Bond, etc., issues, financing of	·	•	·		. lxvi
Bond, etc., issues, financing of, Books of account, access to, by commissioner,	•	•			. lxvii
inspection by stockholders	, .	•			. lxiii
inspection by stockholders,	•	•			. lxxiv
more than one in certain cases,	•	•			. lxxix
in foreign countries provision concerning same					

										PAGE
Business of, who may do,				•				•		lxii
use of name by mortgage companies, .			•	•		•				lxii
insurance companies, by,										lxii
By-laws, adoption authorized,										lxiii
business, regulation of.										lxiii
officers, may determine.										lxiii
quorum, may determine, transfer of shares, regulating, Capital stock, amount of, assessments, sale, etc., cash, payment in, before issue, impairment, proceedings upon,										lxiii
transfer of shares, regulating,				,						lxiii
Capital stock, amount of,										lxii
assessments, sale, etc.,										lxvi
cash, payment in, before issue.										lxx
impairment, proceedings upon.						,				lxvi
increase thereof,						Ċ				lxii
issue, not till paid in,	·		•	•	•	•	•	•		lxx
limit of stock of other trust companies	to be	hald	•	•	•	•		:	Ċ	lxxviii
loans and investment of; farm propert	T OF	o nera,	•	•	•	•	•	•	•	lxiii
loons on own sale ofe	<i>y</i> , 011	, .	•	•	•	•	•	•	•	lxvi
loans on own, sale, etc.,	inaro		•	•	•	•		•	•	lxii
certificate not to be issued before, .	Incre	ase,	•	•	•	•	•	•	• •	lxii
certificate not to be issued before, .	•		•	٠	•	٠	•	•	•	
security for special deposits, guaranty trust fund, not to relieve, Certificate of adoption of laws,	•	•	•	•	•	•	•	•	•	lxiv
guaranty trust fund, not to relieve,	•	•	•	•	•	•	•	•	•	lxv
Certificate of adoption of laws,				•	•	•	•	•	•	lxii
Commencement of business, within to	vo ye	ars,	•	•	•	٠	•	•	•	lxii
capital to be paid in before,					•			•	•	lxx
capital to be paid in before, lists of stockholders, etc., filing before,									•	lxx
Consolidation, provision therefor, .			•		•			•	•	lxxviii
Consolidation, provision therefor, Court accounts, etc., as to, Deposits, authorized, generally, administrators, etc., from, collateral not to be given for, fiduciaries, from, income, collection, etc., money, securities, etc., optional with company to receive, receipt of, when insolvent, prohibited, special deposits authorized,									•	lxv
Deposits, authorized, generally,						•				lxiv
administrators, etc., from,										lxiv
collateral not to be given for,										lxiii
court, by order of,										lxiv
fiduciaries, from,										lxiü
income, collection, etc.,										lxiii
money, securities, etc.,										lxiii
optional with company to receive, .			٠.							lxiii
receipt of, when insolvent, prohibited,										lxxx
special deposits authorized,										lxv
special deposits authorized,										lxiv
debts, not liable for,										lxv
optional to receive,					,					lxiv
trust department in,										lxv
trust guaranty fund for,										lxv
under contract,										lxxxi
Directors, choice, number and qualificat										lxiii
actuary, to appoint										lxiii
actuary, to appoint,										lxvi
bonds of treasurer etc approval of										lxiii
returns, oath to,	•	•				Ť	Ţ.		· ·	lxxiv
treasurer, to appoint.	Ī		·			i				lxiii
examination of, by courts,	•	•			•		Ť		Ť	lxv
number, oath, etc.,			•	•		•	•	•		lxiii
officers and employees, not to receive				•	•	•	•	•		lxxx
president, choice of,	1663,	0.0.,			•	•	•	•	•	lxiii
	•	•	•	•	•	•	•	•	•	lxxiv
returns to bank commissioner,		•		•			•	•	•	lxiii
stealtholders verification of lists of	•	•	•	•	•	•		•	•	lxx
secretary, choice of, stockholders, verification of lists of, . treasurer, choice, bond, term,		•	•	•	•	•	•	•	•	lyiii
Employees not to receive denosits if con						•	٠	٠	•	lxxx

				PAGE
Examinations and audits of trust companies,	•		 •	lxxviii
Exemption from taxation,	•			lxxxi
Farm loan bonds,				lxxxi
Federal Land Bank; bonds issued by,				lxxxi
Federal reserve act,				lxxix
trust companies may become stockholders under, .				lxxix
Federal reserve act,				lxii
Fees, etc., officers, directors and employees not to receive	, .			lxxx
Financial agents, etc., may act as,				lxvi
Foreign branches provided for,				lxxix
Forged instruments, etc.,				lxxvii
Forged instruments, etc.,				lxvi
trust guaranty fund,	•			lxv
Guardians, of estates, may act as,				lxiv
Incorporation, method of,			 . 1	xviii–lxxi
Incorporation, method of,				lxix
advertisement of notice,				lxix
advertisement of notice,	:			lxix
Increase, of capital,	•	•		lxii
Investments, bonds, stocks, etc., in,	•	•	 •	lxiii
healing house in	•			lxvii
banking house, in,	•		 •	lxiii
capital stock, of,	•			lxiii
farm property, in,	•			lxiii
general deposits, of,	•		 •	
general deposits, of,	•		 •	lxvi
trust guaranty fund, of,	•		 •	lxv
securities of foreign or domestic governments,	•	•		lxiii
special deposits, of, by order of court,				lxiv
trust funds, of,	•			lxiv
Letters of credit,	•			lxxx
Liabilities of borrowers,				lxvii
Liability, on account of forged, raised, etc., negotiable in	astrume	nts, .	 lxx	vi i–l xxviii
List of stockholders, filing and verification,				
Loans authorized,				Ixiii
amount to individuals, etc.,				lxvii
eapital stock, own, not on,				Ixvi–lxvii
farm property, on,				Ixiii
personal securities, on,				lxiii
real property, on,				lxiii
farm property, on, personal securities, on, real property, on, Lost pass-books, savings department, Macting Cooks, 1				lxvii
Meetings, annual, for choice of officers,				lxiii
quorum at,				lxiii
special, to adopt laws,				lxii
Mortgages, may hold,				lxiii
farm land, on,				lxiii
farm land, on,	i.		Ī	lxvi
Name, corporations, what, may use,	•		·	lxii
Negotiation of securities	•			lxiii
Negotiation of securities,	•	• •	 •	lxiii
cetuary appointment term hand	•			Ixiii
alors shoice of				lxiii
clerk, choice of, directors and employees, not to receive fees, etc., interim vacancies, how filled, not to receive deposits when company is insolvent		•		lxxx
interior vecessing how 611-7	•	•		lxiii
interim vacancies, now lined,	•	•	 •	
not to receive deposits when company is inservent,	•	•	 •	lxxx
Organization, within two years,				lxii
Pass-books, payment of when lost, savings department,	, .	•		lxxvii
Real estate, may hold,			 •	lxvii
acquired by foreclosure, etc., sale.				Ixiv

APPENDIX.

											PAGE
Receiver, may act as,											lxiv
Rediscounts,											lxxix
Reserve, amount, investment, et										12	xxii–lxxiii
commissioner to approve depos	itar	у, .									lxxiii
Returns, to bank commissioner,											lxxiv
form, oath, publication, etc.,											lxxiv
Savings Bank Laws, applicable	e to	trust	com	pani	ies,				. 1	xxxi	ii–lxxxvii
Savings departments, relative	ther	eto,						lxxi,	lxxi	i, lxx	xi, lxxxii
Securities, trading in, prohibite	d, .										lxiii
Shares, by-laws as to transfer of	i, .										lxiii
Shares, par value, payment in,											lxx
par value of,											lxii
transfer, by-laws to regulate,											lxiii
purchase, etc., of own, prohibit	ted,										lxvi
Stock, etc., issues, financing of,											lxvi
Stockholders, to have access to	boo	ks, .									lxiii
directors to be, etc.,											lxiii
examining committee to be elec	cted	, and	l dut	ies,						1:	xxi, lxxiv
list of, before business,											lxx
loans to, regulated,											lxvi
personal liability, assessments,	etc.	, .									lxvi
quorum, majority in interest to	o be	, .									lxiii
Taxation of,									lxxi	ii, lx	xv-lxxvi
savings department,											lxxvi
Trust department, establishme	nt o	f, .									lxv
probate business in,											lxiv
special deposits kept in, .											lxv
trust guaranty fund in, .											lxv
Trustees, may act as,											lxiv
bondholders, for,											lxvi
Trust funds, directions of creat-											lxv
Trust guaranty fund, investm	ent	of, .									lxv
security for special deposits, .		٠.									lxv
transfer to capital prohibited,											lxv-lxvi
income, as to,											lxvi
trust department in,											lxv
Unauthorized banking prohil	bite	đ									Ixxxvi

INDICES

GENERAL INDEX.

			PAGE
General Remarks on Savings Banks,			. iv
General Remarks on Trust Companies,			. iv
General Remarks on Affairs of Board of Bank Incorpor	atior	1,	. x
General Remarks on Credit Unions,			. xi
General Remarks on Registered Public Accountants,			. x
General Remarks on Persons, Partnerships, Association	ns or	Cor-	•
porations, etc.,			. xiv
General Remarks on Savings Bank Life Insurance,			. vi
General Remarks on School Savings Banks,			. ix
Aggregate and Comparative Statements, Nos. 1 to 25,			xx-lix
Table of Savings Bank Statistics, Statement No. 13,			. xxxii
Tables of Trust Company Statistics, Statements Nos	s. 14	to 2	5
inclusive,			. xxiv-li
List of Legal Investments, Statement No. 25,			. lii–lx
Annual Reports of Savings Banks,			. 2-392
Annual Reports, Life Insurance Departments,			396-399
Annual Report, General Insurance Guaranty Fund,			. 400
Annual Reports of Trust Companies,			. 402
Annual Report. Massachusetts Hospital Life Insurance	Con	npan	y, 394
Annual Report, Foreign Banking Corporation, .			614-615
Annual Report, State Banks,	•		. 616
			APPENDIX PAGE
Statutes relating to Savings Banks,			. v–lvii
Statutes relating to Foreign Banking Corporations,			xxxix, xl
Statutes relating to Delinquent Corporations and	Indi	vidu	al
Bankers,			. xl-xliv
Statutes relating to Trust Companies,			. lix-xeii

INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Location.]

SAVINGS BANKS.

LOCA	rion.		CORPORATE NAME.		PAGE
Abington,			Abington Savings Bank,		2
Adams, .			South Adams Savings Bank,		306
Amesbury,			Provident Institution for Savings in the Towns	of	
			Salisbury and Amesbury,		282
Amherst,			Amherst Savings Bank,		4
Andover,			Andover Savings Bank,		6
Arlington,		٠	Arlington Five Cents Savings Bank,		8
Athol, .			Athol Savings Bank,		12
Ayer, .			North Middlesex Savings Bank,		264
Baldwinsville,			Templeton Savings Bank,		330
Barre, .			Barre Savings Bank,		16
Belmont,			Barre Savings Bank,		22
Beverly,					28
		ſ	Blackstone Savings Bank,		30
			Boston Five Cents Savings Bank,		32
			Boston Penny Savings Bank,		34
			Brighton Five Cents Savings Bank,		40
			Charlestown Five Cents Savings Bank,		62
			Columbus Savings Bank,		82
			Dorchester Savings Bank,		96
			East Boston Savings Bank,		98
			Eliot Savings Bank,		108
			Franklin Savings Bank of the City of Boston, .		128
			Grove Hall Savings Bank,		144
			Hibernia Savings Bank,		152
Boston, .			Home Savings Bank,		160
Doston, .	•	•]	Hyde Park Savings Bank,		168
			Institution for Savings in Roxbury and its Vicinity,	, .	172
			Lincoln Savings Bank,		188
			North End Savings Bank,		262
			Provident Institution for Savings in the Town Boston, The.	of	284
			Boston, The,		308
			Suffolk Savings Bank for Seamen and Others, .	•	324
			Sumner Savings Bank,	•	326
			Union Institution for Savings in the City of Bosto		
			Warren Institution for Savings in the City of Bosto	11,	350
			33771 C : 30 1		372
Bridgewater,			D.:I . C . D I	•	38
Dilugewater,	•	•	Bridgewater Savings Bank,	•	90

		*		
LOCA	TION.			PAGE
Brockton,		Brockton Savings Bank,	•	. 46
Brookline,		' (People's Savings Bank,	•	. 272
brookine,	•		•	. 48
		Cambridge Savings Bank,	•	. 50 . 52
Cambridge,		East Cambridge Savings Bank,	•	. 102
		North Avenue Savings Bank,		. 256
Canton, .		Canton Institution for Savings,	•	. 54
Canton, .	•	Chelsea Savings Bank,	•	. 64
Chelsea, .	•	County Savings Bank,	•	. 88
Chicopee,		Chicopee Savings Bank,	•	. 66
Chicopee Fall	9.	Chicopee Falls Savings Bank,	•	. 68
Clinton, .	,	Clinton Savings Bank,	•	. 78
Cohasset,	•	Cohasset Savings Bank,	•	. 80
Concord,	•	. Middlesex Institution for Savings,	•	. 226
Conway,	į	. Conway Savings Bank,	•	. 86
Danvers,	•	. Danvers Savings Bank,	•	. 92
Dedham,		Dedham Institution for Savings,	•	94
East Bridgew	• ater	East Bridgewater Savings Bank,	•	. 100
Easthampton		Easthampton Savings Bank,	•	. 104
East Weymou	•	East Weymouth Savings Bank,	•	. 104
Everett, .	1011,	Everett Savings Bank,	•	. 112
Fairhaven,	•	Fairhaven Institution for Savings.	•	. 114
rannaven,	•	Citizens' Savings Bank,	•	. 70
		Fall River Savings Bank,	•	. 116
Fall River,		Fall River Five Cents Savings Bank,	•	. 118
		1	•	. 332
		Union Savings Bank,	•	. 122
Fitchburg,			•	. 390
Florence		Worcester North Savings Institution,	•	. 124
Florence,	•		•	. 124
Foxborough,		Foxborough Savings Bank,	•	. 120
Framingham,	•	Farmers' and Mechanics' Savings Bank, .	•	. 120
Franklin,	•	Benjamin Franklin Savings Bank,	•	. 132
Gardner,	•	Gardner Savings Bank,	•	. 134
Georgetown,	•	. Georgetown Savings Bank,	•	
Gloucester,	•	. Cape Ann Savings Bank,	•	. 56
Grafton,	,•	Grafton Savings Bank,	•	. 136
Great Barring	ton,	Great Barrington Savings Bank,	•	. 140
Greenfield,		Franklin Savings Institution,	•	. 142
TT		Greenfield Savings Bank,	•	. 142
Harwich,	•	. Cape Cod Five Cents Savings Bank, .	•	. 74
TT 1.211		City Five Cents Savings Bank,	•	. 148
Haverhill,	•	. Haverhill Savings Bank,	•	
TT. J 91.		Pentucket Savings Bank,	•	. 270
Haydenville,	•	. Haydenville Savings Bank,	•	. 150
Hingham,	•	. Hingham Institution for Savings,	•	. 154
Holliston,	•	. Holliston Savings Bank,	•	. 156
TT 1 1		Holyoke Savings Bank,	•	. 158
Holyoke,	•	. Mechanics' Savings Bank,	•	. 208
II am lait of		People's Savings Bank,	•	. 274
Hopkinton,	•	. Hopkinton Savings Bank,	•	. 164
Hudson,	•	. Hudson Savings Bank,	•	. 166
Ipswich,	•	. Ipswich Savings Bank,	•	. 174
-		Broadway Savings Bank,	•	. 44
Lawrence,	•	. Essex Savings Bank,	•	. 110
		Lawrence Savings Bank,	•	. 176

LOCAT	ION.		CORPORATE NAME.			PAGE
Lee, .			Lee Savings Bank,			178
Leicester,			Leicester Savings Bank,			180
Lenox, .	•	•	Lenox Savings Bank,	•	•	182
Leominster,	•	•		•	•	184
· ·	•	•	* * * 0 * 70 *	•	•	186
Lexington,	•	٠,		•	•	
			Central Savings Bank,	• •	•	60
		- 1	Lowell Five Cent Savings Bank,	•	•	76
T 11			Lowell Five Cent Savings Bank,	• •	•	190
Lowell, .	•	. 1	Lowell Institution for Savings, .	•	٠ , ٠	192
			Mechanics' Savings Bank,	•	. ,	210
		- 1	Merrimack River Savings Bank, .			222
		- (Washington Savings Institution, .			352
Ludlow, .		٠,	Ludlow Savings Bank,	• ,		194
		ſ	Commonwealth Savings Bank, .			84
Lynn, .		. {	Lynn Five Cents Savings Bank, .			196
		- [Lynn Institution for Savings, .			198
Malden, .		. `	Malden Savings Bank,			200
Marblehead,			Marblehead Savings Bank,			202
Marlborough,			Marlborough Savings Bank,			204
Marshfield,			Marshfield Savings Bank,	•	•	206
Maynard,	•	•	Assabet Institution for Savings, .	•	•	10
Medford,	•	•	Medford Savings Bank,	•		214
•	•	•	Medwer Serings Bank,	•		
Medway,	•	•	Medway Savings Bank,	•		216
Melrose,	•	•	Melrose Savings Bank,	•		218
Merrimac,	•	•	Merrimac Savings Bank,	•		220
Middleborough	1,	•	Middleborough Savings Bank, .	•		224
Milford, .	•	•	Milford Savings Bank,			228
Millbury,	•		Millbury Savings Bank,			230
Milton, .			Milton Savings Bank,			232
Monson,			Monson Savings Bank,	. ,		234
Nantucket,			Nantucket Institution for Savings, .			236
Natick, .			Natick Five Cents Savings Bank, .			238
•		ſ	New Bedford Five Cents Savings Bank,			240
New Bedford,	•		New Bedford Institution for Savings,			242
		7	Institution for Savings in Newburyport a	nd its	Vicin-	
Newburyport,		. {	ity,	100	* 10111	170
itom bury port,	•	.]	Newburyport Five Cents Savings Bank,	•	•	244
		}	Newton Savings Bank,	•	•	246
Newton.		J	Newton Centre Savings Bank,	•	•	248
ivewion,	•	.)	West Newton Savings Bank,	•	•	364
				•	•	
North Adams,			Hoosac Savings Bank,	•	•	. 162
			North Adams Savings Bank,	•	•	252
Northampton,		. {	Nonotuck Savings Bank,	•	•	. 250
		, (Northampton Institution for Savings,	•	•	. 254
North Attlebe	_		Attleborough Savings Bank,	•	•	. 14
North Brookfi		•	North Brookfield Savings Bank, .	•	•	. 258
North Easton,			North Easton Savings Bank,			. 260
Norwell,			South Scituate Savings Bank, .		•	. 312
Orange, .			Orange Savings Bank,			. 266
Palmer, .			Palmer Savings Bank,			. 268
Peabody,			Warren Five Cents Savings Bank, .			. 348
D:44-C-1-1		1	Berkshire County Savings Bank, .			. 26
Pittsfield,	•		City Savings Bank of Pittsfield, .			. 72
701 (1		- (Plymouth Savings Bank			. 278
Plymouth,	•	• {	Plymouth Five Cents Savings Bank,			. 280
Drovingstown		,	Saman'a Savinga Dank	•	•	200

LOCATION.	CORPORATE NAME.			AGE
•	. Quincy Savings Bank,			286
Quincy, Randolph, .	Randolph Savings Bank,	•	•	288
Reading, .		•	•	212
Revere,	. Mechanics' Savings Bank,	•	•	290
Rockland; .	Rockland Savings Bank,	•	•	292
Rockianu, .	Granite Savings Bank,	•	•	138
Rockport, .	/	•	•	294
Salem,	Salem Savings Bank,	•	•	296
Shelburne Falls,	. Shelburne Falls Savings Bank,	•		
Shelbuine Pans,	Somerville Savings Bank,	•	•	302
Somerville, .	·) Comments To the thereton for Commen	•	•	304
South Braintree,	Somervine Institution for Savings,	1	•	36
South Braintiee, Southbridge,	Southbridge Savings Bank,	•	•	310
South Weymouth,		•	•	314
South Weymouth,		•		
	Bass River Savings Bank,	•	•	316
Spencer, .	Hampden Savings Bank,	•		146
C-min affold	Springfield Five Cents Savings Bank,	•	•	318
Springfield, .	Springfield Institution for Savings,	•	•	320
Ct 1		•	•	322
Stoneham, .	Stoneham Five Cents Savings Bank, Bristol County Savings Bank,	•	•	42
Taunton, .	Taunton Savings Bank,	•	•	328
	Crocker Institution for Savings,	•	•	90
Turner's Falls,		•	•	
Uxbridge, .		•	•	338
Wakefield, .	. Wakefield Savings Bank,	•	•	340
Waltham, .	. Waltham Savings Bank,	•	•	
Ware,	. Ware Savings Bank,	•	•	344
Wareham, .		•	•	346
Warren,	. Warren Savings Bank,	•		
Watertown, .	. Watertown Savings Bank,	•	•	356
Webster,	. Webster Five Cents Savings Bank,	•	•	
Wellfleet, .	. Wellfleet Savings Bank,	•	•	111
Westborough, .	. Westborough Savings Bank,	•	•	362
Westfield, .	Westfield Savings Bank,	•	•	
	Woronoco Savings Bank,	•	•	
Weymouth, .	. Weymouth Savings Bank,	•	•	368
Whitinsville, .	. Whitinsville Savings Bank,	•	•	
Whitman, .	. Whitman Savings Bank,	•	•	370 374
Williamstown,	Williamstown Savings Bank,	•	•	
Winchendon, .	. Winchendon Savings Bank,	•	•	376
Winchester, .	. Winchester Savings Bank,	•	•	378
Winthrop, .	. Winthrop Savings Bank,	•	•	380
Woburn, .	. Woburn Five Cents Savings Bank, .	•	•	382
	Bay State Savings Bank,	•	•	20
		•	•	276
Worcester, .	. Worcester County Institution for Savings,	•	•	384
	Worcester Five Cents Savings Bank,	•	•	386
	Worcester Mechanics' Savings Bank, The,	•	•	388
	TRUST COMPANIES.			
Arlington, .	. Menotomy Trust Company,			523
Attleboro, .	. Attleboro Trust Company,			406
Beverly, .	. Beverly Trust Company,			412
•	,			

		CORPORATE MAKE				
LOCAT	NOI.	CORPORATE NAME. American Trust Company,				AGE
			•			402
		Beacon Trust Company,	٠	•		
		Boston Safe Deposit and Trust Company,	٠			416
		Charlestown Trust Company,	٠			436
		Columbia Trust Company,	•			440
		Commonwealth Trust Company,				443
		Cosmopolitan Trust Company, Dorchester Trust Company, Equitable Trust Company,				445
		Dorchester Trust Company,	-			447
		Equitable Trust Company,				450
		Exchange Trust Company,				455
		Exchange Trust Company, Federal Trust Company,				459
		Federal Trust Company, Hanover Trust Company, Hub Trust Company, Hyde Park Trust Company, International Trust Company, Jamaica Plain Trust Company, Liberts Trust Company,				
		Hanover Trust Company,	•			
		Hub Trust Company,	:			
	•	Harda Park Trust Company	•			
		International Trust Company,	•			
Boston, .		International Trust Company,	٠		•	
-		Jamaica Plain Trust Company,	•			498
		Liberty Trust Company,	٠			5 0 4
		Market Trust Company,			•	
		Massachusetts Trust Company,			•	514
		Metropolitan Trust Company				526
		New England Trust Company, Old Colony Trust Company, Old South Trust Company, Prudential Trust Company, Puritan Trust Company				541
		Old Colony Trust Company,				- 10
		Old South Trust Company.				552
		Prudential Trust Company				558
		Puritan Trust Company,				560
		Roybury Trust Company	•			
		Roxbury Trust Company, South Boston Trust Company, State Street Trust Company, Tremont Trust Company,	•		•	
		State Street Trust Company,	•		•	
		State Street Trust Company,	•		•	582
		Tremont Trust Company, United States Trust Company,	•		•	590
		United States Trust Company,	•		•	594
Bridgewater,	•	Bridgewater Trust Company, Brockton Trust Company, Plymouth County Trust Company,	•			420
Brockton,		Brockton Trust Company,				423
Drockton,	•	Plymouth County Trust Company, .				556
D., . 1.15		Boulevard Trust Company,				418
Brookline,	•	1 Brookline Trust Company				40.5
		Cambridge Trust Company				428
		Central Trust Company.				432
Cambridge,		Central Trust Company,				434
Cumoriago,	•	Guaranty Trust Company	•		•	476
			•		•	482
C4		Canton Trust Company,	•		•	430
Canton, .	•	. Canton Trust Company,	•		•	
Chelsea, .	•	. Chelsea Trust Company,	-		•	438
Chicopee,	•	. Cabot Trust Company,	٠			427
Everett, .	•	Cabot Trust Company,			•	
Fall River,		B. M. C. Durfee Trust Company,				414
· ·		· { Fall River Trust Company,				458
Fitchburg,		. Fitchburg Bank and Trust Company, .				465
Framingham,		. Framingham Trust Company,				467
Gardner,		. Gardner Trust Company,				471
Gloucester,		Fall River Trust Company, Fitchburg Bank and Trust Company, Framingham Trust Company, Gardner Trust Company, Gloucester Safe Deposit and Trust Company, Franklin County Trust Company				473
Greenfield.		Franklin County Trust Company,				469
Haverhill,		. Haverhill Trust Company,	•		•	484
Hingham,		. Hingham Trust Company,	•		•	488
Tringiam,	•	· IIIIBaan II as Company, · · ·				400

	TION.				PAGE
Holyoke,	•	. Hadley Falls Trust Company,	•	٠	478
Hyannis,	•	. Hyannis Trust Company,	•	٠	491
-		Arlington Trust Company,	•	٠	404
Lawrence,	•	Lawrence Trust Company,	•	٠	500
		Merchants' Trust Company,	•	٠	524
Lexington,	•	Lexington Trust Company,	•	٠	502
Lowell, .		Lowell Trust Company,	٠	٠	506
		Middlesex Safe Deposit and Trust Company,	•	•	531
_		Essex Trust Company,	٠	٠	452
Lynn, .	•	. Lynn Safe Deposit and Trust Company,	•	٠	507
		Security Trust Company,	•	٠	574
Malden, .	•	. Malden Trust Company,	•	٠	509
Manchester,	•	. Manchester Trust Company,	•	٠	511
Maynard,	•	. Maynard Trust Company,	•	٠	517
Medford,	•	. Medford Trust Company,	•	•	519
Melrose,		. Melrose Trust Company,	•	٠	521
Middleboroug	gh,	. Middleborough Trust Company,		٠	529
Natick, .		. Natick Trust Company,	•	•	533
Needham,	•	Needham Trust Company,	•		537
New Bedford		New Bedford Safe Deposit and Trust Compar	y,		539
Tiew Dearora	, .	Textile Trust Company,			588
Newton,		. Newton Trust Company,			543
North Adams	3,	. North Adams Trust Company,			545
Norwood,		. Norwood Trust Company,		•	547
Pittsfield,		. Berkshire Loan and Trust Company, .			410
Quincy, .		∫ Granite Trust Company,			475
	•	Quincy Trust Company,			562_{-}
Randolph,	•	. Randolph Trust Company,			564
Revere, .		. Revere Trust Company,			566
Rockland,		. Rockland Trust Company,			568
Salem, .		∫ Naumkeag Trust Company,			535
Daicin, .	•	Salem Trust Company,			572
Somerville,		∫ Highland Trust Company,			486
. Somervine,	•	Somerville Trust Company,			576
South Weyme	outh,	. Weymouth Trust Company,			604
		Commercial Trust Company,			442
Springfield,		. Springfield Safe Deposit and Trust Company	, .		580
		Union Trust Company,			592
Stoneham,		. Stoneham Trust Company,			584
Stoughton,		. Stoughton Trust Company,			586
Taunton,		. Bristol County Trust Company,			421
Wakefield,		. Wakefield Trust Company,			596
Walpole,		. Walpole Trust Company,			598
Waltham,		. Waltham Trust Company,			600
Ware, .		. Ware Trust Company,			602
Winchester,		. Winchester Trust Company,			606
Winthrop,		. Winthrop Trust Company			608
227		Park Trust Company,			554
Worcester,	•	Worcester Bank and Trust Company, .			610
Boston, .		. Massachusetts Hospital Life Insurance Comp	any,		394
		TODELON DANKING CONTO			
]	FOREIGN BANKING CORPORATIONS.			
Halifax, Nova	Scoti	a, Bank of Nova Scotia (Head office), .			614
Boston, .		. Bank of Nova Scotia (Boston branch), .			615
		, , , , , , , , , , , , , , , , , , , ,			

LIFE INSURANCE DEPARTMENTS.

	LOCATION	N.	CORPORATE NAME.			1	PAGE
Boston,			General Insurance Guaranty Fund	,			400
Brockton	, .		People's Savings Bank,		٠.		398
Pittsfield		}	Berkshire County Savings Bank,				396
Fittsheid,	, .	.)	City Savings Bank of Pittsfield,				397
Whitman	٠, ،		Whitman Savings Bank, .				399

STATE BANKS.

The President, Directors and Company of the First State Bank, Boston, 616

INDEX TO THE ANNUAL REPORTS.

[Alphabetically by Corporate Name.]

SAVINGS BANKS.

COMPORATE NAME.			LOCATION,	FAGE
Abington Savings Bank,			Abington, .	. 2
Amherst Savings Bank,			Amherst,	. 4
Andover Savings Bank,			Andover, .	. 6
Arlington Five Cents Savings Bank,			Arlington, .	. 8
Assabet Institution for Savings, .			Maynard, .	. 10
Athol Savings Bank,			Athol,	. 12
Attleborough Savings Bank,			North Attleborough	14
Barre Savings Bank,			Barre,	. 16
Bass River Savings Bank,			South Yarmouth,	. 18
Bay State Savings Bank,			Worcester, .	. 20
Belmont Savings Bank,			Belmont, .	. 22
Benjamin Franklin Savings Bank, .			Franklin, .	. 24
Berkshire County Savings Bank, .			Pittsfield, .	. 26
Beverly Savings Bank,			Beverly,	. 28
Blackstone Savings Bank,			Boston,	. 30
Boston Five Cents Savings Bank, .			Boston,	. 32
Boston Penny Savings Bank, .			Boston,	. 34
Braintree Savings Bank,			South Braintree,	. 36
Bridgewater Savings Bank,			Bridgewater, .	. 38
Brighton Five Cents Savings Bank,			Boston,	. 40
Bristol County Savings Bank, .			Taunton, .	. 42
Broadway Savings Bank,			Lawrence, .	. 44
Brockton Savings Bank,			Brockton, .	. 46
Brookline Savings Bank,			Brookline, .	. 48
Cambridge Savings Bank,			Cambridge, .	. 50
Cambridgeport Savings Bank, .			Cambridge, . '	52
Canton Institution for Savings, .			Canton,	. 54
Cape Ann Savings Bank,			Gloucester, .	. 56
Cape Cod Five Cents Savings Bank,			Harwich, .	. 458
Central Savings Bank,			Lowell,	. 60
Charlestown Five Cents Savings Bank,			Boston,	. 62
Chelsea Savings Bank,	•		Chelsea,	. 64
Chicopee Savings Bank,		٠	Chicopee, .	. 66
Chicopee Falls Savings Bank, .	•		Chicopee Falls,	. 68
Citizens' Savings Bank,	•		Fall River, .	. 70
City Savings Bank of Pittsfield, .			Pittsfield, .	. 72
City Five Cents Savings Bank, .			Haverhill, .	. 74
City Institution for Savings,			Lowell,	. 76
Clinton Savings Bank,			Clinton,	. 78

CORPORATE	NAME.				LOCATION.		PAGE
Cohasset Savings Bank, .	•	•	•	•	Cohasset, .	•	80
Columbus Savings Bank, .	•	•	•	•	Boston,	•	82
Commonwealth Savings Bank, Conway Savings Bank, County Savings Bank,	•	•	•	•	Lynn,		84
Conway Savings Bank, .	•	•	•	•	Conway, . Chelsea,	•	86
County Savings Bank, Crocker Institution for Savings,	•	•	•	•	Chelsea, Turner's Falls,	•	88
Crocker Institution for Savings,	•	•	•	•	Turner's Falls,	•	90
Danvers Savings Dank.		•	•	•	Danvers, .	•	92
Dedham Institution for Savings,	•	•	•	•	Dedham,	•	94
Dorchester Savings Bank, .	•	•	•	•	Dedham, Boston,		96
East Boston Savings Bank, .	•	•	•	•	Boston, East Bridgewate Cambridge, .	•	98
East Bridgewater Savings Bank,	•	•	•	•	East Bridgewate	r, .	100
East Cambridge Savings Bank,	•	•	•	•	Cambridge,	•	102
East Weymouth Savings Bank, East Weymouth Savings Bank,	•	•	•	•	Easthampton,	•	104
East Weymouth Savings Bank,	•	•	•	•	East Weymouth		106
Eliot Savings Bank,	•	•	•	•	Boston,		108
Essex Savings Bank,	•	•	٠	•	Lawrence, .		110
Everett Savings Bank,	•	•	•	•	Everett,		112
Fairhaven Institution for Saving	s, .	•	•	•	Fairhaven, .		114
Fall River Savings Bank, Fall River Five Cents Savings E Farmers' and Mechanics' Saving	•	•		•	Fall River, .		116
Fall River Five Cents Savings E	lank,	•	•	•	Fall River, .		. 118
Farmers' and Mechanics' Saving	gs Bank	,	•	•	Fall River, Framingham, Fitchburg,		. 120
Fitchburg Savings Bank, .	•	•	•	•	Fitchburg, .	•	. 122
Florence Servings Bank		•	•	•			
Foxborough Savings Bank,			•	•	Foxborough, .		126 128 130
Franklin Savings Bank of the U	ity of E	Bostor	ı, .	•	Boston,		. 128
Franklin Savings Institution,					Greenfield, .		. 130
Gardner Savings Bank, .					Gardner, .		. 102
Gardner Savings Bank, Georgetown Savings Bank, Grafton Savings Bank, Granite Savings Bank, Great Barrington Savings Bank	•				Georgetown, . Grafton, Rockport,		. 134
Grafton Savings Bank,					Grafton,		. 136
Granite Savings Bank,					Rockport, .		. 138
Great Barrington Savings Bank,	, .				Great Darringto	ш,	. 140
Greenfield Savings Bank, .					Greenfield, .		. 142
Grove Hall Savings Bank, .					Boston,		. 144
Hampden Savings Bank, .					Springfield, .		. 146
Haverhill Savings Bank, .					Haverhill, .		. 148
Haverhill Savings Bank, Haydenville Savings Bank, Hibania Savings Bank					Haydenville, .		. 150
Hiberma bavings Dank,	•				Boston,		. 152
Hingham Institution for Saving	s, .				Hingham, .		. 154
Holliston Savings Bank, .					Holliston, .		. 156
Holyoke Savings Bank, .					Holyoke, .		. 158
Home Savings Bank,					Boston,		. 160
Hoosac Savings Bank,					North Adams, .		. 162
Hoosac Savings Bank, Hopkinton Savings Bank, .	•				Hopkinton, .		. 164
Hudson Savings Bank, .					Hudson,		. 166
					Boston,		. 168
Hyde Park Savings Bank, Institution for Savings in Newbu	ryport	and i	ts Vic	inity	, Newburyport, .		. 170
Institution for Savings in Roxb	ury and	l its V	Vicini	ty,.	Boston,		. 172
Ipswich Savings Bank,	-				Haydenville, Boston, Hingham, Holliston, Holyoke, Boston, North Adams, Hopkinton, Hudson, Boston, Newburyport, Boston, Ipswich, Layronge		. 174
Lawrence Savings Bank, .					Lawrence, .		. 176
Lee Savings Bank, Leicester Savings Bank,					Lee,		. 178
Leicester Savings Bank, .					Leicester, .		. 180
Lenox Savings Bank,					Lenox,		. 182
Leominster Savings Bank, .					Leominster, .		. 184
Lenox Savings Bank, Leominster Savings Bank, Lexington Savings Bank, Lincoln Savings Bank,					Lexington, .		. 186
Lincoln Savings Bank,					Boston,		. 188
Lowell Five Cent Savings Bank					Newburyport, . Boston, . Ipswich, . Lawrence, . Lee, . Leicester, . Lenox, . Leominster, . Lexington, . Boston, . Lowell, .		. 190

CORPORATE NAME.	LOCATION.	PAGE
Lowell Institution for Savings,	. Lowell,	. 192
Ludlow Savings Bank,	Ludiow	. 194
Lynn Five Cents Savings Bank,	. Lynn,	. 196
Lynn Institution for Savings, Malden Savings Bank, Marblehead Savings Bank, Marlborough Savings Bank, Marshfield Savings Bank, Machanics' Savings Bank	Lynn,	. 198
Malden Savings Bank,	. Malden,	. 200
Marblehead Savings Bank,	. Marblehead, .	. 202
Marlborough Savings Bank,	. Marlborough, .	. 204
Marshfield Savings Bank,	. Marshfield, .	. 206
Miconamics Savings Dami,	Holyoke, Lowell, Reading, Medford,	. 208
Mechanics Savings Dank	. Lowell,	. 210
Mechanics' Savings Bank,	. Reading, .	. 212
Medford Savings Bank,	. Medford, .	. 214
Medway Savings Bank,	. Medway, .	. 216
Melrose Savings Bank,	. Melrose,	. 218
Merrimac Savings Bank,	. Merrimac, .	. 220
Merrimack River Savings Bank,	. Lowell,	. 222
Melrose Savings Bank,	Medway, Melrose, Merrimac, Lowell, Middleborough,	. 224
Middlesex Institution for Savings,	. Concord, .	. 220
Milford Savings Bank,	Milford	228
Millbury Savings Bank, Milton Savings Bank, Monson Savings Bank,	. Millbury, .	. 230
Milton Savings Bank,	. Milton,	. 232
Milton Savings Bank,	. Monson, .	. 234
Nantucket Institution for Savings.	. Nantucket, .	. 236
Natick Five Cents Savings Bank,	. Natick,	. 238
New Bedford Five Cents Savings Bank,	. New Bedford, .	. 240
New Bedford Institution for Savings	Millbury, Milton, Monson, Nantucket, Natick, New Bedford, New Bedford, New Bedford,	. 242
Newburyport Five Cents Savings Bank,	. Newburyport, .	. 244
Newton Savings Bank,	Newburyport, . Newton, . Newton, .	. 246
Newton Centre Savings Bank,	Newton, . Northampton, North Adams, Northampton, Cambridge,	. 248
Nonotuck Savings Bank.	. Northampton,	. 250
	. North Adams,	. 252
North Adams Savings Bank,	. Northampton,	. 254
North Avenue Savings Bank,	Cambridge, North Brookfield, North Easton,	. 256
North Brookfield Savings Bank	. North Brookfield,	. 258
North Easton Savings Bank,	. North Easton,	. 260
North Brookfield Savings Bank,	. North Easton, . Boston,	. 262
North Middlesex Savings Bank	. Ayer,	. 264
	. Orange,	. 266
Orange Savings Bank,	Orange,	. 268
Pentucket Savings Bank,	. Haverhill, .	. 270
People's Savings Bank,	. Brockton, .	. 272
People's Savings Bank,	. Holyoke, .	. 274
People's Savings Bank,	. Worcester, .	. 276
Palmer Savings Bank, Pentucket Savings Bank, People's Savings Bank, People's Savings Bank, People's Savings Bank, Plymouth Savings Bank, Plymouth Savings Bank,	. Plymouth, .	. 278
Plymouth Five Cents Savings Bank,	. Plymouth, .	. 278 . 280
Provident Institution for Savings in the Towns	of	
Salisbury and Amesbury	. Amesbury, .	. 282
Provident Institution for Savings in the Town of Bo	or and a second	
, mt	Boston,	. 284
ton, The,	. Quincy,	. 286
Randolph Savings Bank,	. Randolph, .	. 288
Revere Savings Bank,	. Revere,	. 290
Rockland Savings Bank,	. Rockland, .	. 292
Salem Savings Bank,	. Salem,	. 294
Salem Five Cents Savings Bank,	Revere,	. 296
Seamen's Savings Bank,	. Provincetown,	. 296 . 298

GODDODAME WAVE					TOGLIMION	,	PAGE
CORPORATE NAME Shelburne Falls Savings Bank					LOCATION. Shelburne Falls,		300
Shelburne Falls Savings Danis	h., .	•	•	•	Somerville, .	•	302
Somerville Savings Bank, Somerville Institution for Sa	· · ·	•	•		Somerville, .	•	304
South Adams Savings Bank	viugs, .		•	•	Somerville, . Adams,	•	306
South Adams Savings Bank, South Boston Savings Bank,		•	•	•	Roston	•	308
South bridge Savings Bank		•	:		Southbridge	•	310
Southbridge Savings Bank, South Scituate Savings Bank		:	•	•	Boston, Southbridge, . Norwell,	•	312
South Weymouth Savings Ba	nk	•	•	•	South Weymouth,	·	314
Spancer Savings Bank	, .	·	·		Spencer,	·	316
Spencer Savings Bank, . Springfield Five Cents Saving	os Bank.	•	•		~	·	318
Springfield Institution for Sa	vings.	i	•	Ċ	Springfield, .		320
Springfield Institution for Sa Stoneham Five Cents Saving	s Bank.				Stoneham, .		322
Suffolk Savings Bank for Sea	men and	Other	٩		Boston,		322 324 326 328
Sumner Savings Bank, .		. 0 0201		i	Boston,		326
The state of the Deals			Ċ	Ċ	Taunton.		328
Taunton Savings Bank, Templeton Savings Bank,	: :				Taunton, . Baldwinsville, . Fall River, .		330
Union Savings Bank, .		Ū			Fall River, .		332
Union Institution for Savings	in the C	ity of I	Boston.		•		334
Uxbridge Savings Bank,					Uxbridge, .		336
Wakefield Savings Bank,				Ċ	Wakefield, .		336 338 340
Waltham Savings Bank,					Waltham, .		340
Ware Savings Bank.					Ware,		342
Ware Savings Bank, Wareham Savings Bank, Warren Savings Bank, .					Wareham, .		344
Warren Savings Bank, .					Warren,		346
Warren Five Cents Savings I	Bank, .				Peabody, .		348
Warren Institution for Savin	gs.		٠.		Boston,		350
Washington Savings Institut	ion, .				Wareham,		352
Watertown Savings Bank,					Watertown, Webster, Wellfleet, Westborough,		354
Webster Five Cents Savings	Bank,				Webster, .		356
Wellfleet Savings Bank,					Wellfleet, ."		358
Wellfleet Savings Bank, Westborough Savings Bank,					Westborough, .		360
Westfield Savings Bank,					Westfield, . Newton, . Weymouth, .		362
Westfield Savings Bank, West Newton Savings Bank,					Newton,		364
Weymouth Savings Bank, Whitinsville Savings Bank, Whitman Savings Bank, Wildey Savings Bank,					Weymouth, .		366
Whitinsville Savings Bank,					Whitinsville, . Whitman, . Boston, . Williamstown.		368
Whitman Savings Bank,					Whitman, .		370
Wildey Savings Bank, .					Boston, Williamstown,		372
William							
Winchendon Savings Bank, Winchester Savings Bank, Winthrop Savings Bank,					Winchendon		376
Winchester Savings Bank,					Winchester, .		378
Winthrop Savings Bank,					Winthrop		380
Woburn Five Cents Savings Worcester County Institution	Bank,				Woburn, .		382 384
Worcester County Institution	n for Sav	ings,			Worcester, .		384
Worcester Five Cents Saving	s Bank,				Worcester, .		386
Worcester Mechanics' Saving	gs Bank,	The,	•	٠	Worcester, .	•	388
Worcester North Savings Ins	stitution,	•	•	•	Fitchburg, .	٠	388 390 392
Woronoco Savings Bank,		•	•	•	Westfield, .	٠	392
	TRUST	COM	PANIE	ES.			
		COM	\ - 1	_~.	D .		400
American Trust Company,	• •~	•	•	•	Boston,	•	402
Arlington Trust Company,		•	•	٠	Lawrence, .	•	404
Arlington Trust Company, Attleboro Trust Company, Beacon Trust Company,		•	٠	٠	Attleboro, .		406
Beacon Trust Company, Berkshire Loan and Trust Co Beverly Trust Company,		•	•	٠	Boston, Pittsfield, . Beverly,	•	408 410 412
Berkshire Loan and Trust Co	ompany,	•	•	٠	Pittsheld, .	•	410
Beverly Trust Company,					Beverly,		412

CORPORATE NAME.			LOCATION			LOR
B. M. C. Durfee Trust Company,			Fall River,			AGE 414
Boston Safe Deposit and Trust Company,	•	•	Boston, .	•		416
Boulevard Trust Company,	, .	•	Brookline.	•		418
Bridgewater Trust Company,			Bridgewater,			420
Bristol County Trust Company,			Taunton,			421
Brockton Trust Company			Brockton,			423
Brookline Trust Company,	•		Brookline,			425
			Chicopee,			427
Cabot Trust Company,			~			428
Canton Trust Company,			O 1			430
Central Trust Company.	Ĭ		Cambridge,			432
Charles River Trust Company, Charlestown Trust Company,			Cambridge,			434
Charlestown Trust Company,						436
Chelsea Trust Company,			Chelsea, .			438
Chelsea Trust Company, Columbia Trust Company,			Boston.			440
Commercial Trust Company,			~			442
Commonwealth Trust Company,			Boston, .			443
Cosmopolitan Trust Company,			Boston, .			445
Dorchester Trust Company,			D .			447
Equitable Trust Company,			T			450
Essex Trust Company,			Lynn, .			452
Everett Trust Company,			Everett, .			453
Exchange Trust Company,			Boston, .			455
Fall River Trust Company,			Fall River,			458
Federal Trust Company,			Boston, .			459
Fidelity Trust Company,			Boston, .			462
Fitchburg Bank and Trust Company, .			Fitchburg,			465
Framingham Trust Company,			Framingham,			467
Franklin County Trust Company,			Greenfield,			469
Gardner Trust Company,				•		471
Gloucester Safe Deposit and Trust Comp	any,		Gloucester,			473
Granite Trust Company,			Quincy, .			475
Guaranty Trust Company,			Cambridge,	•		476
Hadley Falls Trust Company,			Holyoke,	•		478
Hanover Trust Company,	•		Boston, .	•		480
Harvard Trust Company,			Cambridge,	•	•	482
Haverhill Trust Company,			Haverhill,	•	•	484
Highland Trust Company,			Somerville,	•	•	486
Hingham Trust Company,			Hingham,	•	•	488
nub frust Company,	•	•	Boston, .	•	٠	489
Hyannis Trust Company,		•	Hyannis,	•	•	491
Hyde Park Trust Company, International Trust Company,			Boston, .	•	•	493
International Trust Company,	•	• •	Boston, .	•	٠	495
	.ē .		Boston, .	•	•	498
Lawrence Trust Company,	•		Lawrence,	•	•	500
Lexington Trust Company,	•		Lexington,	•	•	502
Liberty Trust Company,	•		Boston, .	•	٠	504 506
Lowell Trust Company,	•		Lowell, .	•	•	507
Lynn Safe Deposit and Trust Company,			Lynn, .	•	•	509
Malden Trust Company,	•		Malden, .	•	•	511
Manchester Trust Company,	•	• •	Manchester,	•	•	512
Market Trust Company,	•	•	Boston, .	•	•	
Maynard Trust Company,	•	•	Boston, . Maynard,	•	:	
Medford Trust Company,	•		Medford,	:	•	519
Melrose Trust Company,	•		Melrose, .	•	•	521
Menose Trust Company,	•		wienose, .	•	•	021

CORPORATE NAME.		LOCATION.	PAGE
Menotomy Trust Company		Arlington,	523
Merchants' Trust Company,		Lawrence,	524
Metropolitan Trust Company,	•	Boston,	526
Merchants' Trust Company,	•	Lawrence, Boston,	529
Middlesex Safe Deposit and Trust Company, .		Lowell,	531
Natick Trust Company,		Natick,	533
Tradminous Trace Company,		Salem,	535
Needham Trust Company,		Needham,	537
New Bedford Safe Deposit and Trust Company.		NT D161	539
New England Trust Company, Newton Trust Company, North Adams Trust Company, Norwood Trust Company, Old Colony Trust Company, Old South Trust Company, Park Trust Company, Plymouth County Trust Company, Prudential Trust Company, Puritan Trust Company,		Boston, Newton, North Adams, Norwood,	541
Newton Trust Company,		Newton,	543
North Adams Trust Company,		North Adams, .	545
Norwood Trust Company		Norwood,	547
Old Colony Trust Company		Boston,	549
Old South Trust Company			552
Park Trust Company.		Worcester,	554
Plymouth County Trust Company.	Ĭ.	Brockton	556
Prudential Trust Company	Ĭ.	Brockton, Boston,	558
Puritan Trust Company	Ċ	Boston	560
Puritan Trust Company,	Ċ	Quincy.	562
Randolph Trust Company	•	Randolph	564
Revers Trust Company	•	Boston,	566
Pookland Trust Company	•	Revere, Rockland,	568
Randolph Trust Company, Revere Trust Company, Rockland Trust Company, Roxbury Trust Company,	•	Roston	570
Colom Tweet Company,	•	Solom	572
Roxbury Trust Company, Salem Trust Company, Security Trust Company, Somerville Trust Company, South Boston Trust Company,	•	Boston,	574
Security Trust Company,	•	Somewille	576
Somervine Trust Company,	•	Doctor	578
South Boston Trust Company,	•	Springfold	580
Springfield Safe Deposit and Trust Company, .	•	Poston	530
State Street Trust Company,	•	Ctarabana	504
Stoneham Trust Company,	٠	Stonenam,	504
Stoughton Trust Company,	•	Stoughton,	500
Textile Trust Company,	٠	New Bedford,	500
Tremont Trust Company,	٠	Boston,	590
Union Trust Company,	•	Springheld,	592
United States Trust Company,	•	Boston,	594
Wakefield Trust Company,	٠	Wakefield,	596
Stoughton Trust Company, Textile Trust Company, Tremont Trust Company, Union Trust Company, United States Trust Company, Wakefield Trust Company, Walpole Trust Company, Waltham Trust Company,	•	Boston, Wakefield,	598
Waltham Trust Company,	٠	Waltham,	600
Ware Trust Company,	•	Ware,	602
Weymouth Trust Company,	•	South Weymouth, .	604
Winchester Trust Company,		Winchester,	606
Winthrop Trust Company,		Winthrop,	
Walpole Trust Company, Waltham Trust Company, Ware Trust Company, Weymouth Trust Company, Winchester Trust Company, Winthrop Trust Company, Worcester Bank and Trust Company,	•	Worcester,	610
Massachusetts Hospital Life Insurance Company,			394
FOREIGN BANKING CORE	POF	RATIONS.	
Bank of Nova Scotia (Head office),		Halifax, Nova Scotia,	614

Bank of Nova Scotia (Boston branch), . . . Boston, . . . 615

LIFE INSURANCE DEPARTMENTS.

CORPORATE N	IAME.		LOCATION.	PAGE
Berkshire County Savings Bank,			Pittsfield,	 396
City Savings Bank of Pittsfield,			Pittsfield,	 397
People's Savings Bank, .			Brockton,	 398
Whitman Savings Bank, .			Whitman,	 399
General Insurance Guaranty Fun	d.		Boston.	 400

STATE BANKS.

The President, Directors and Company of the First State Bank, Boston, 616



